

Revolutionary Commerce

**GLOBALIZATION AND THE
FRENCH MONARCHY**

Paul Cheney

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To Jessie

Introduction

THOUGH IT IS NOW generally qualified by the adjectives "archaic" or "primitive," the process of globalization in eighteenth-century Europe was considered by those experiencing it to be revolutionary in the most thoroughly modern sense of the term. Contemporary French observers did not use the term "globalization," but referred often to the "advances of trade" (*les progrès du commerce*), a phrase that evokes both economic growth and the social progress accompanying it. The opening of the East Indian trade and the establishment of a colonial plantation complex that rapidly followed upon the discovery of the Americas were commonly held responsible for millennial social and political transformations on the Continent. Paradoxically, the most significant effects of primitive globalization were believed to be taking place within Europe, and no aspect of traditional society was considered exempt from these changes; we find no shortage of observers who believed that *les progrès du commerce* were responsible for undermining an intimately related set of social relations collectively known as feudalism. In this vein, Guillaume Thomas Raynal began his *Philosophical and Political History of the European Colonies and Commerce in the Two Indies* (1770) with the observation that "there has never been an event so important for the human race in general, and for the people of Europe in particular, than the discovery

of the new world and the passage to the Indies by the Cape of Good Hope. From that point forward there began a revolution in the commerce, the power of nations, the customs, the industry and the government of all peoples." Despite the oracular tone, Raynal was not telling his eighteenth-century readers something they did not already know: international best-sellers are not made of such stuff. Rather, he and his collaborators drew upon a historical analysis that was developed in order to describe—and in some senses to master—a revolution that, although already three hundred years old, was not yet complete. The incompleteness of this revolution, and the stakes involved for France in mastering an international scene increasingly dominated by commercial peoples, forms the most basic context for the development of economic thought in eighteenth-century France.¹

The revolutionary effects of *Les progrès du commerce* posed one set of problems for contemporaries and pose yet another for twenty-first-century historians. For enlightened *philosophes*, statesmen, and merchants, *Les progrès du commerce* presented an unprecedented set of opportunities for the enhancement of public power and private well-being. At the very same time, the context of international competition and internal social transformations posed distinct risks. When writers such as Charles Louis de Montesquieu, Adam Smith, and Raynal wrote about the destruction of feudal social relations and forms of government by the growth of trade, they were not pursuing purely antiquarian historical interests. Though in some respects fluid, eighteenth-century France remained a hierarchical society organized into status groups called orders: the clergy, the aristocracy, and the third estate. Many believed that this society of orders, with the king and his aristocracy at the head of it, was incompatible with, and would be swept away by, new forms of wealth and economic activity; could France embrace commerce without fully succumbing to its revolutionary effects?

Over the course of the eighteenth century, French economic writers developed a comparative "science of commerce"—note the significance of the phrase in contrast to the more commonly used "political economy"—that was devoted to analyzing the components of economic prosperity. Ancient and modern nations provided examples of the type of economic activities that were carried out in different societies and of

their effects upon established governments, status hierarchies, and cultures. On the margins of eighteenth-century economic debates, some believed that France had a capacity for commercial prosperity every bit as strong as the commercial "republics" among its competitor nations, Holland and England. Others believed that an ancient, proudly bellicose monarchy such as France should not get mixed up in the grubby, excessively bourgeois occupation of trade; advocates of republican virtue and austerity believed much the same thing. Between these extremes, the science of commerce provided a historical and sociological method to address how France could rise to the challenge posed to it by primitive globalization: finding a prosperous, politically stable place for itself in an evolving international division of labor.

A central purpose of this book, therefore, is to describe the economic thought of globalization in eighteenth-century France. Though some readers may object to the term "globalization," there is real value in this anachronism at the outset; then as now, transnational economic forces eluded the control of individual states. Like tectonic plates moving slowly and silently underfoot, the changes wrought by the Commercial Revolution and the expansion of Europe's colonial empires were seen as immense and ineluctable and so naturally commanded sustained interest in political, literary, and mercantile circles. It would seem sufficiently ambitious to describe the origin and development of this economic thought, but the dénouement of this story, the collapse of the absolute monarchy in 1789 and the fall in 1792 of the constitutional monarchy that took its place, imposes yet another set of questions. Do these events signify that an organizing question of the science of commerce—how France was to become a modern, commercial monarchy—rested on a false premise and that moderate reform had always been impossible? This weighty question invokes another: what is the relation between the Commercial Revolution, which figured so prominently in the economic writing of the eighteenth century, and the Great Revolution of 1789?

The Treaty of Utrecht (1713) acted as a wake-up call for those who assigned increasing geopolitical importance to questions of trade, and from around this date until roughly 1760, the French developed a science of commerce, the central focus of which was reconciling a new political order founded upon commerce with the peculiarities of France's

government, social structure, and customs. After 1748 and the publication of the *Esprit des lois*, the science of commerce sharpened its concepts and methods while strengthening its intellectual authority by persistent reference to Montesquieu, who also sought compromise between old and new types of wealth, social hierarchies, and forms of government.

The science of commerce explored a paradoxical series of developments unleashed by the discovery of the Americas and Europe's subsequent colonial expansion. Shipments of gold and silver were only the first manifestations of historically unprecedented wealth, and it was commonly understood that sugar, coffee, rare woods, cocoa, textiles, and dyestuffs linked a distant colonial periphery to merchants and industries in the heart of the European metropole. In order to ensure a successful symbiosis of domestic industry, colonial plantations, and merchant capital, all agreed that the legal norms associated with "arbitrary" governments (feudal or absolute monarchies) would have to give way to more regular, though not necessarily democratic, forms of government. The cosmopolitan flow of merchant capital, which rendered unimpeachable judgment on rapacious states on a daily basis, as well as the routines of commercial activities and the individual passions associated with them, had a softening effect on governments and manners everywhere. What Albert Hirschman has called *doux commerce* ("gentle" or "sweet" commerce) worked these effects all over Europe and was helping to force the passage from the feudal and the arbitrary to the modern and commercial, whether monarchs and the aristocracy that supported them liked it or not.² Commerce was widely believed to be penetrating more deeply than ever before into Europe's political order. As a corollary of *doux commerce*, the interests of productive classes had to be taken more explicitly into account in order to multiply wealth coming from the Americas. The examples of small commercial republics demonstrated that territorial empires' natural impulse to conquest had to be rethought in an age where wealth, and not territory per se, determined the balance of power in Europe.

It is hardly accidental that the development of the science of commerce, which was associated in French government circles and in the Republic of Letters with a moderate path of reform, coincided with an

interval of relative tranquility and prosperity. Despite the critical tone often taken toward the monarchy by some economic writers, this was a time of comparative optimism, and justly so: buoyed by its thriving sugar colonies, France made great strides against its competition, fully exploiting what Perry Anderson has termed the "field of compatibility" between capitalist accumulation and the "nature and programme" of an absolutist state that remained, however, "irreducibly feudal" because of its basis in aristocratic and more generally corporate society.³

In eighteenth-century France, moderate reform under the sign of commercial monarchy was not so much an illusion as a successful formula that began to run up against its inherent limitations in the 1760s: the "provisional coincidence of interests" between the French monarchy and an expanding world of production and exchange was coming to an end. The Seven Years' War, which concluded with a massively indebted France ceding its North American possessions to Great Britain, was in this respect a prodrome of the final crisis that came in 1789. The impossibility of merely moderate reform was most forcefully articulated by the Physiocrats, the school of economic thought started by François Quesnay. Following Quesnay's initial analyses of France's rural economy, which began to appear in the pages of Diderot and d'Alembert's *Encyclopédie* in 1757, the Physiocrats directed considerable critical fire against Europe's colonial-mercantile enterprise. Whereas most French observers had taken colonial commerce as a modernizing force, the Physiocrats argued that a regime based upon slavery, trade restrictions, and systemic warfare entrenched social relations characteristic of quasi-feudal, agrarian monarchies. The Physiocratic solution, which extended from France's rural economy to the organization of its colonial trade, was to abolish, for the sake of economic liberalism, the whole system of orders, privileges, and *corps* upon which the monarchy rested: in short, to complete the Commercial Revolution so widely discussed in the Republic of Letters. The Physiocrats never waged a frontal assault on the French monarchy—Physiocracy was a movement that originated, after all, in the halls of Versailles—but as Alexis de Tocqueville rightly observed, the ensemble of their policies, if enacted, would have left no remnant of the Old Regime. Although monarchist to the core in their political thought, theirs was the monarchy of enlightened despotism and not the moderate

or "civilized" monarchy approved by Montesquieu and like-minded followers. As the Revolution later proved, the Physiocratic conception of sovereignty could easily dispense with a monarch.⁴

From the early 1760s until the watershed of 1789, neither Physiocracy nor moderate reformism was fully dominant; French economic thought, like the society surrounding it, remained in a holding pattern, alternating between two incompatible understandings of the way forward. Parts of the Physiocrats' social and political vision were debated or even temporarily implemented, only to be weakened or entirely withdrawn in the face of short-term failure or criticism: the liberalization of the grain trade (1763, 1764, and 1775), the demolition of the guild system (1776), the opening up of trade in the West Indies (1765 and 1784), and the abolition of overseas trading companies (1769) are notorious examples of this pattern. Hesitant policymaking was an expression of a deeper indecision, since different approaches to reform derived from conflicting social models and, crucially, attitudes toward the value of history. Clarity, rigor, and ahistorical generality made Physiocratic "political economy" a more modern, "scientific" tool of analysis, and in arguing for the superiority of their system, the Physiocrats criticized Montesquieu and those who followed his lead as methodologically and politically confused apologists for the irrational institutions of France's past.⁵

Although unlikely, it is not impossible that the French monarchy, rather than meeting its violent demise, might have continued muddling through as it had done in the latter half of the eighteenth century, patching up the financial strains and social conflicts caused by its failed struggle for commercial hegemony with Great Britain. In the event, the absolute monarchy did not survive the financial and political shocks of 1787-1789, which were precipitated by the debts accumulated by France during the American War of Independence; nor, as it turned out, did the government designed to take its place. France's constitutional monarchy has often been described as a worthy if flawed structure built on top of the smoking volcano of popular sovereignty; revolutionary ideology was destined to push toward successively more direct expressions of democratic will and demands for social equality much at odds with the structures and aims of moderate, limited government. However, if we widen the frame of the inquiry, we better understand the relationship between the fall of the monarchy and economic thought about globalization.

In addition to finding a stable constitutional order for mainland France, revolutionaries had to establish a new regime in the whole of the French empire. While ensuring the persistence of slavery, such an order had to strike an equitable balance between the economic interests of mainland France and its colonies, which had been diverging in recent decades due to the growth of the sugar islands. No workable compromise involving all of these elements was ever possible, and the terms of the conflict show the degree to which the social and political visions that exploded in what has come to be known as "the affair of the colonies" (*l'affaire des colonies*) preceded the Revolutionary period.

The Revolution did more than simply unleash pre-existing conflicts over the social and political forms appropriate to a modern, commercial French nation; but it is hardly surprising that when the terminal crisis of the absolute monarchy came in 1788-1789, a similar set of questions should reappear with new urgency. The constitution of 1791 instituted stringent qualifications for voting and office-holding in order to preserve property from the leveling tendencies of universal, direct democracy, while the system of slave production received a temporary reprieve in order to guarantee an uninterrupted flow of wealth from the islands. Advocates of these arrangements believed that the Revolution could not survive without prosperity and social order, which effectively meant terminating the Revolution before every revolutionary principle had been brought to its logical conclusion. An incomplete but stable Revolution would have to reconcile itself with the existing social regime on the islands, and within France, as a condition of further progress.

The debate over the constitution of 1791 and the affair of the colonies turned on a set of similar issues about the relationship between property, national prosperity, and an expansive notion of citizenship; both controversies reflected the political choices posed by *les progrès du commerce*, although the affair of the colonies underscores the economic element of both discussions. But what was economics in the eighteenth century?

From Political Economy to the Science of Commerce

"Political economy" and the "science of commerce" were pervasive though not precisely synonymous terms used during the eighteenth century to denote systematic inquiry into the economic processes affecting

individuals, communities, and states. Along with *commerce en général* and *commerce politique*, among others, these terms jostled against one another in a rough sort of parity until "political economy," the favored usage of the Physiocrats, began to clear the field in the last quarter of the century. This winnowing was completed with the consolidation of economics into a discipline during the early nineteenth century. From this point onward, the history of economic thought became largely the history of political economy, projecting the related social concerns and scientific conceits of this discipline onto the past. By now, the evidence is so overwhelming as to verge on the commonplace that the history of political economy is biased toward Whiggish narratives cheering the inevitable development of laissez-faire out of mercantilism and tracing the refinement of successively more abstract and scientifically rigorous models of value, growth, and distribution. Historical attention is lavished upon eighteenth-century writers who cut the most plausible figures as precursors of nineteenth- and twentieth-century political economy, and the significance of their work is assessed, accordingly, in these terms. If we understand the history of political economy as a teleological progression from mercantilism to laissez-faire, the material at hand is more or less self-organizing: just situate an author within this teleological arc and affix the label "pre-," "post-," "neo-," or "anti-" as appropriate. In the French case, this explains why the Physiocrats, arch-advocates of the free market and of a deductive model of social-scientific inquiry, have been so thoroughly studied since the nineteenth century, while other thinkers have either fallen by the wayside or been defined purely in relation to this group.⁶

Although saying so risks a kind of nominalism wholly out of place in the study of history, it is true that terminological choices help to determine available perspectives on a phenomenon. Economic inquiry in the century of Enlightenment sprung from a conjuncture of intellectual, political, and economic forces that deserve to be understood on their own terms, apart from two hundred years' accretions on the term "political economy." Using a term unique to the eighteenth century, the "science of commerce," seems a good place to begin. Although they started out as rough synonyms, the "science of commerce" and "political economy" finished, toward the end of the eighteenth century, as rival conceptions

about the future of the French polity in a new era dominated by commerce. In order to tell this story and to give it the true weight of its historical significance, I have temporarily set aside concepts that have long colored the intellectual history of political economy. Rather than dwelling on the development of models of value, equilibrium, and productivity, or on traditional dichotomies such as laissez-faire/mercantilism, production/trade, and individual interest/collective interest, this book places into the foreground contemporary thought about competitive pressures, imperial politics, modes of governance, and the related questions of culture and social structure. This thematic reorientation necessitates a consideration of a range of sources broader than those normally used; while the intellectual history of political economy has generally favored the principal witness provided by developed treatises of economic theory and the supporting testimony of published ephemera (pamphlets and journal articles), I shall also enter into evidence the writings of administrators, diplomats, and merchants who thought about France's overseas trade.

A minority of the authors to be examined here were intensely interested in developing abstract economic theory susceptible to broad application, but the majority abstained from such speculation for want of time, inclination, faculty, or need. What held these authors together instead was a common concern over the historical effects of *les progrès du commerce*; the daily preoccupations of merchants in the counting houses of Bordeaux were not those of highly placed ministers at Versailles, but when they wrote about the geopolitics of trade, writers in both places tended to adopt the grandiloquent tone and Olympian perspective characteristic of the wider Republic of Letters. Intellectual exchanges and policy disputes between the cities of the Ponant (the western seaboard of France), Saint-Domingue, Versailles, and Paris were not conducted in the logically rigorous language of the economic treatise, with its increasingly well-defined problems of value, growth, and circulation; instead, conflicting claims about the causes of economic progress, its socio-political effects, and the role of government intervention were made in a specifically historical idiom, which appeared in a widely recognized genre of writing: the history of commerce. Once we are sensible to the existence of this genre and come to understand its methods, central

categories, and common tropes, a hitherto obscured unity within the economic thought of the eighteenth century emerges. The historical approach to *les progrès du commerce* did not amount to a school of thought like Physiocracy with its charismatic leader, its rigid policy orthodoxy, and its organs of opinion. Nevertheless, the publication of Montesquieu's *Esprit des lois* in 1748 helped to crystallize a hitherto fluid compound; henceforth, the many writers who perceived the epochal significance of France's transformation into a commercial power had a more clearly defined and intellectually authoritative way of speaking about this phenomenon.⁷

The ensemble of recent studies suggests that historians have moved beyond a Whiggish affirmation of present-day economic orthodoxy in order to search out fresh historical problems. Approaches to the history of political economy, nourished in the Anglo-American world by Cambridge School contextualism, therefore deeply inform this book. Of equal importance, on the French side, is the work of Jean-Claude Perrot and those inspired by him, who have consistently pushed beyond canonic textual sources. Simone Meyssonier and Catherine Larrière reopen the canon and reintroduce a whole range of authors, most notably the circle of thinkers surrounding France's Intendant of Commerce Vincent de Gourmay, whose methods and concerns were independent of the Physiocrats. Two recent studies confirm this trend by offering broad syntheses of eighteenth-century French economic thought that mention the Physiocrats but do not assign to them a central role in the developments traced.⁸ Across the Channel, historians such as Donald Winch and John Robertson have written groundbreaking studies centering on England, Scotland, and Italy that provide invaluable models for discussing the polemical and comparative national contexts of political economy. Emma Rothschild's study of Adam Smith and the Marquis de Condorcet forcefully demonstrates the warping effects that nineteenth- and twentieth-century economic ideology have had on our view of the whole Enlightenment, in which ideas of commerce played such a central role. Michael Sonnenscher's recent work connects the political thought aroused by the interminable financial imbroglio of the French government in the eighteenth century

with key elements of Revolutionary ideology. Montesquieu figures prominently in some of these contextualist accounts, in a way that a narrow understanding of what qualifies as the economic thought of the period would have made impossible.⁹

But the virtues and limitations of the Cambridge School approach are of a piece. Early modern economic growth provoked debates about how commerce might supplant other models of political obligation and social organization, and historians working in this tradition have reconstructed this seventeenth- and eighteenth-century political dialogue in luminous detail. We now know more than ever, thanks to the work of historians such as J. G. A. Pocock and Istvan Hont, about how the economic thought of the period was nourished, for example, by republican and jurisprudential traditions. These historians display an imposing command over the mass of second- and third-order thinkers, but their central arguments are usually structured around references to political philosophers such as David Hume, Adam Smith, Samuel Pufendorf, and James Harrington, so that, despite its contextual richness, their work reads like a dialogue between canonic authors; in this colloquy of immortals, problems of international trade become abstract very quickly and with them the underlying conception of capitalism. "Commerce" is treated as one of many political concepts in a historical lexicon and rarely as a set of institutions, practices, or potential antagonisms; the social conditions that dictated the production and distribution of wealth are rarely addressed, and commerce is transposed from a material field into an almost exclusively philological one. Perhaps this is an inevitable consequence of the origins of Cambridge School contextualism in an explicit rejection of what its founders saw as reductive, materialist approaches to history.¹⁰

This curiously irenic conception of eighteenth-century commercial capitalism is related to a geographically constrained picture of its operations. In this sense, the Cambridge School continues with some older traditions even as it breaks decisively with others. Because of his ongoing interest in the political and economic questions arising out of international trade, the work of Istvan Hont deserves special attention here as a case in point. In his work, examples of intra-imperial exchanges are largely confined to the problem of trade between England, Ireland, and Scotland; a significant source of surplus, slave labor in Europe's

plantation complex in the Americas, is left out of his account, as is the method by which a distribution of this surplus that was favorable to the mother country was secured. Among the many discussions of the theoretical rights and wrongs of protectionism and empire, there is no detailed treatment of the Navigation Acts, the cornerstone of the British imperial trade regime. While inequalities between center and periphery clearly enter into Hont's analysis, the focus on European exchanges has the effect of systematically accentuating the consensual rather than the coercive aspects of mercantile expansion. Ireland undoubtedly stood in a colonial relationship to England, but it was not Saint-Domingue, South Carolina, or Jamaica. Hont often emphasizes in his account the development of market models such as Hume's specie-flow mechanism, which demonstrated the futility of sovereign attempts to control foreign trade; these models have more limited application in the wider Atlantic world, where the imposition of labor regimes and terms of trade within empires, and the competition for markets and territories between them, presented a less abstract and benign face. Moreover, while Hont rightly underlines warfare and war debt as the emblematic paradoxes of European commercial development, it is essential to recognize that commercial warfare only became intolerably expensive and politically explosive once it expanded to Europe's colonial periphery—and in particular the Atlantic world.¹¹

Classical political economy and the intellectual history that has developed out of it sit uneasily with transnational economic models, whether grounded in world-systems theory or approaches based upon imperial or oceanic units. The most immediately relevant examples of such units are the British Imperial economy; the economy of the Atlantic; or still more narrowly, the French Atlantic world. Although agriculture, industry, labor markets, and the grain trade are subjects of undeniable importance, as principal themes they too easily lead back to nineteenth- and twentieth-century preoccupations over the industrialization of individual nations and the models of value, growth, and distribution employed in modeling this process. The international context in which these sectors functioned exercised an organizing influence on the development of eighteenth-century economic thought and needs to be brought much more explicitly into account.¹²

Once the broader field of the Atlantic world is adopted and some acknowledgment made of the structures that sustained production and exchange in this space, the problem of governance must arise. Colonial societies were often internally fragile and subject to the incursions of imperial rivals; when the economies of these colonies developed beyond a certain point, wealth and newfound political confidence often gave rise to antagonisms with the mother country. The political economy of imperial and oceanic spaces had to contend with the difficulties inherent in both situations. This book does not pretend to offer a developed study of all the institutions that oversaw France's maritime empire, but it is taken for granted that no accurate picture of the economic thought of primitive globalization can dispense with the views of those who conducted foreign trade on a daily basis, ensured France's economic interests in foreign ports and courts, protected trade on the high seas, ensured the governance of the colonies, or developed broader geopolitical strategy. Accordingly, I sound the views of merchants active in the chambers of commerce established in France's port cities, consuls of commerce and diplomats stationed abroad, and finally bureaucrats working in Versailles and in the colonies for the minister of the navy. Broadening the geography and sources for the study of economic thought also expands the sorts of problems it can address.

Toward Synthesis

By temporarily laying aside political economy in favor of the science of commerce, I hope that the social thought of the period will look quite different. But the broadest insights offered here result from squaring this intellectual-historical approach with developments in four other areas of historical research: the economic history of pre-industrial Europe, particularly as it relates to the rise of the economies of the Atlantic world; the history of French absolutism and state formation; intimately connected with the first two, a literature about the spatial organization of capitalist accumulation; and the history of the political thought of Old Regime and Revolutionary France. Set in its proper contexts and furnished with a new range of sources, the study of economic thought can suggest a new synthesis where reigning modes of historical interpretation have falsely

opposed political and social phenomena, and hence modes of explanation, to one another. Eighteenth-century economic writers sought to analyze the relationship between the political and social transformations of their times; their self-awareness does not explain every historical problem the period might pose for us, but it is a very good starting point. Social and economic research into the eighteenth century not only provides background material to confirm or negate the content of intellectual history but helps us refine our initial questions and take better stock, along the way, of the pressures that shaped contemporary responses to primitive globalization.

The role of foreign trade in the economic history of pre-industrial Europe has never entirely receded from view, but in recent decades a new prominence has been accorded to Atlantic exchanges in explaining the different paths to industrialization among European nations. This new emphasis received its first and most important impetus from world-systems theory and has been much reinforced by the efflorescence of Atlantic history, whether focused explicitly upon the economy or not. A group of new institutionalist economic historians has recently argued the importance of Atlantic exchanges to long-term growth and industrialization, while an econometric study affirmed the proposition that foreign trade acted as a motor of growth for the entire French economy. A case could be made that a study of primitive globalization and the economic thought related to it should take into account the East Indian and Levant trade; while acknowledging that this entire system ultimately hung together, this choice rests on two observations. First, in the eighteenth century, the Eastern (Asian and Levant) trade was in relative decline compared with Atlantic commerce; second, while eighteenth-century observers conceded that the European discovery of the East Indies was instrumental in opening up the world of commerce, they also believed that the winds of social and political change had shifted since the sixteenth century and were blowing stiffly from the west.¹³

Beyond the specifically French example, even formerly skeptical historians have begun to appreciate the "inseparable connections" between foreign trade, the growth of the fiscal-military state, and the encouragement of domestic industry in contrast to more closed national models of economic development. In the colonies, slaves produced sugar, tobacco,

coffee, and cotton, while Europeans consumed these commodities or worked them into items of popular luxury; the colonies themselves provided a market for the networks of proto-industrial production that flourished in the hinterlands of Atlantic ports. These related transformations in patterns of work, consumption, and urban living were instrumental in the making of Europe's modern economy.¹⁴

From the eighteenth century to our own day, attitudes toward France's role in this grand narrative of European economic progress have varied. Recent historical assessments of the French Atlantic economy have been equally changeable, and as in so many other matters, Britain stands as an implicit or explicit point of contrast. One extreme sees the French Atlantic as an inherently infirm economic body further wracked by short-term thinking in government circles and chronic rent-seeking by elites. This pessimistic interpretation underestimates the many strengths of France's overseas trading empire, but it lights upon one important fact: unlike analogous British and Dutch ventures, French crown-sponsored trading companies never overcame their origins in royal patronage networks and remained primarily examples of a risk-averse, rent-seeking type of court capitalism. Against this pessimistic account, another extreme sees the French Atlantic economy adding strength to strength all the way up until 1789. I adopt an intermediate view: despite a solid overall performance, the French economy had fundamental weaknesses to which it finally succumbed in the financial crisis of 1788–1789. The Atlantic economy played a key role in these advances, but it too had structural problems. These included the absence of an American continental base, such as the British possessed in North America, which could provide consumption goods and markets necessary to the ongoing prosperity of island economies. France also relied excessively on reexportation of colonial goods due to limited home demand, which made the country vulnerable to the vicissitudes of demand arising out of competition and warfare. An inability to meet the protection costs of commercial empire was a final, besetting weakness with deep political causes and implications.¹⁵

As scholars have given a more accurate description of the workings of French absolutism, the mixture of archaism and modernity that characterized the economic domain has come to seem less paradoxical; these

developments help to shed light on many of the central concerns of the eighteenth century's science of commerce. The notion of an absolute monarch projecting a unified sovereign will onto a coherent territory through a set of rationally articulated institutions was always myth; indeed, this myth served an ideological function in breaking down the resistance that the elites and corps of French society posed to absolutist rule, and the conflict between theory and practice is a theme that runs throughout this book. Even where historians have conceded this reality, it has often served as only a mild corrective to the view of absolutism as an inherently modernizing and centralizing force. Already in the eighteenth century, Adam Smith had articulated one aspect of what would become a consensus position among liberal and subsequently Marxist historians: the absolutist state represented a modernizing alliance of convenience between crown and mercantile bourgeoisie against their common enemy: noble elites. Later, Tocqueville extended this interpretation, pretending to show how the absolutist state systematically pulverized the institutions of a hierarchical and corporate society, thus paving the way for the ill-fated democratic egalitarianism of the French Revolution. The Tocquevillian view of French absolutism has come under a sustained attack, and it now seems clear that the mismatch between means and ambitions constrained absolute monarchs to work through local elites and corps in order to ensure a steady stream of income and the exercise of power. The absolutist state was modern after its own fashion, rationalizing its administrative forms and the society under its tutelage, but this process was self-limiting given the way selling offices, raising loans, and organizing communities into readily taxable units strengthened oppositional elites and countervailing nodes of local power inherited from France's feudal past.¹⁶

As a matter of logic, Smith's simple view of a crown-bourgeoisie alliance against the nobility cannot survive revisions to the Tocquevillian interpretation, but one question remains: given these elements of archaism, what was the relationship of early modern state formation to the growth of modern commercial capitalism? Armed with a more realistic picture of the absolutist state, historians and historical sociologists such as Gail Bossenga, Julia Adams, and Perry Anderson have begun to provide answers. Taken together, their work affirms a set of premises crucial

to this book: first, political sociology helped to determine the niche that different early modern European states occupied in the international division of labor; second, in abandoning crude liberal and Marxist sociologies, they open the way for a more accurate assessment of the role of traditional elites and forms of government in the era of primitive globalization; third, while positing a complicated dialectic between the archaic and the modern in the process of early modern state formation, they remain alive to the tensions—and sometimes explosive contradictions—between modes of accumulation and forms of government during this period. Eighteenth-century economic writers explored these issues in their own language, but the science of commerce was fundamentally sociological in its approach to the possibility of commercial monarchy, and nobody who discussed international competitiveness could ignore the French state.¹⁷

A developing literature on the spatial dimension of capitalist accumulation and state formation helps to put some of these questions into focus. Liberal and Marxist modernization theory often equates the spread of capitalist relations of production with the consolidation of ever-larger national units and, within these units, a process of homogenization that simplifies class relations and breaks down spatial barriers. Thanks to the work of philosopher Henri Lefebvre, Regulation School economist Alain Lipietz, and geographer David Harvey, we now understand much better how the capitalist “production of space” must diverge from this simplified norm.¹⁸ Historians who have given thought to the organization of the capitalist world economy have thus been drawn to spatial metaphors for depicting the flow of goods and the political divisions that helped to determine—and enforce—patterns of unequal exchange. Although much debated, the distinction between core and periphery used by Immanuel Wallerstein remains paradigmatic. In this vein, Giovanni Arrighi explains the rise and decline of early modern commercial empires as cycles of “territorialization” and “de-territorialization,” which corresponded, respectively, to “intensive” and “extensive” regimes of accumulation. The Genoese and Dutch preferred extensive trade regimes based upon trading companies, merchant and financier networks that shielded away from territorial acquisition, whereas in this account the English and French model concentrated, especially toward the middle of

the eighteenth century, on intensive regimes based upon the organization of their colonies into more-recognizably territorial, nation-state-like units. These choices were determined by the evolution of protection costs, the possibility of collecting imperial tribute (as in British Bengal), and the need for a more thorough integration of production and exchange within imperial spaces. For example, the slave economies of the Americas could not be maintained on the cheap like mere imperial trading posts: they required heavy internal policing, maritime protection, and a framework of imperial trade that could make these considerable outlays a profitable proposition for the nations that made them.¹⁹

A set of related economic and political questions led eighteenth-century writers to conceive of primitive globalization in explicitly spatial terms. By overflowing the limits of territorial, "feudal" politics, oceanic exchanges helped to usher in an era where commerce, not conquest, was the principal occupation of states. After mid-century, the realities of empire came more clearly into focus, and some began to rethink the center-periphery divisions that seemed so natural to organizing oceanic space. Did the division of France's own commercial empire into zones of unequal exchange merely reinscribe, and in some senses intensify, the archaism that the rise of commerce was thought to overcome? The Physiocrats envisioned a solution whereby the distinction between center and periphery would be abolished, thereby creating a more recognizably modern nation based upon an even distribution of economic and political rights; others insisted that the context of international rivalry made such a solution impossible and that more supple and heterogeneous—perhaps outwardly anachronistic—models of sovereignty and governance were necessary. During the Revolution, arguments over the form that the French empire should take reproduced and intensified these conflicts, exposing for us how central, in the monarch's waning days, the problems of economic organization were to competing notions of sovereignty.

These were national and international contexts that shaped a specifically French science of commerce. Primitive globalization touched all other European nations to a certain extent, and a different type of

account of eighteenth-century economic thought would examine responses to this phenomenon elsewhere. Cosmopolitanism was an essential characteristic of the Enlightenment, and where intellectual connections were particularly dense, as between eighteenth-century France and Scotland, comparison would lend contrast and strength of composition to the portrait that follows. Here such comparisons are largely set aside in order to pursue the intellectual and political implication of *Les progrès du commerce* into the early phases of the French Revolution.

This book is an extended case for the proposition that the study of the economic thought of the Enlightenment, if approached in the correct way, should retain priority for those who are interested in the relationship between ideas and social change during the long eighteenth century. This brings us around to a discussion of the relationship between eighteenth-century economic thought and the political thought of Old-Regime and Revolutionary France. The science of commerce points the way out of the impasse created by the false dichotomy between "social" and "political" interpretations of the Revolution and its origins. Eighteenth-century economic writers were all concerned with France's political structures and the strain imposed upon them by the Commercial Revolution. All the orders in French society were affected—albeit differently—by these transformations, and the common cry for reform that was heard in 1788–1789 is a reflection of this fact. That there is no social referent in these calls for reform that corresponds to the categories of nineteenth-century political economy is hardly surprising. The Achilles' heel of the "social"—that is, Marxist—interpretation of the French Revolution had always been a narrative of events that relied extensively on sociological categories more appropriate to the nineteenth century and its Industrial Revolution than to the Commercial Revolution of the seventeenth and eighteenth centuries. Once it could be established that there was no industrial bourgeoisie whose preponderance in the sphere of civil society necessitated a readjustment in the apparatus of the state, it was a fairly easy matter to point out that, without the requisite social actors, the historical drama could not have been staged as scripted. Although the "social interpretation" was never so pat as this criticism suggested, many revisionists pressed the advantage they gained by pointing out this grave flaw in order to claim that the Revolution was

a purely political affair, without material origins of any kind. The stage was set for understanding the Revolution as an event with political causes and outcomes; underlying social changes were relegated to the background as the study of political culture increasingly defined the research agenda for the French Revolution.²⁰

That there is no social referent in these calls for reform that corresponds to the categories of nineteenth-century political economy is hardly surprising. That there is no social referent at all is a proposition that deprives politics, as a category of analysis, of any sense. The abstract, voluntarist political discourse that spread toward the end of the Old Regime has been represented as the political pathology of absolutist France; this searching on the level of discourse, which had concrete effects of its own, expressed a profound social reorganization that was under way all over Europe. Economic reformers were trying to straighten out some of the kinks in this process that were peculiar to France, and their fixation on the constitution as the key to France's economic success or failure only demonstrates how intractable many of these problems appeared to them at the time. When the Revolution broke out, the ongoing obsession with forms of sovereignty that writers from Tocqueville and François Furet to Keith Baker observe was not simply a fact of Old Regime politics transposed into a Revolutionary context but of political economy. It was what we would now call primitive globalization, and not industrialization, that posed the greatest challenges for the organization of France's political economy. It is to this process that we need to return if we want to give an accurate account of the relationship between the two revolutions that have always seemed to hold the key to our own modern economic and political life.

CHAPTER 1

Foreign Trade and National Models

IN CLASSIC ACCOUNTS of the development of French economic thought, the first half of the eighteenth century is usually understood as a transitional phase from seventeenth-century, Colbertist mercantilism to the *laissez-faire* doctrine of the Physiocrats. This era is often, therefore, called the “pre-Physiocratic” or “neo-Mercantilist” period, the better to emphasize this doctrinal shift. If we accept this periodization and these labels, we immediately lose sight of major developments in eighteenth-century economic thought. The contribution of Montesquieu's *De l'esprit des lois* (1748) earned him the sobriquet the “father of the science of commerce,” but Montesquieu had little or nothing to say about freedom of trade or guild restrictions, the mainstays of *laissez-faire* reactions against mercantilist policies; moreover, as we shall see, Montesquieu's influence was strong with economic writers who fell on both sides of this divide. How could he have been so influential if his major contribution did not relate in any way to a dichotomy that was so politically and intellectually central to eighteenth-century economic thought? The answer is obviously that the *laissez-faire/mercantilist* distinction did not structure Enlightenment economic thought as much as we have come to believe, and it is only by setting this distinction aside that we can fully understand the period in question. Of equal and lasting

The Branch and the Trunk: The Fruits of Colonial Growth

By the outbreak of the Seven Years' War in 1756—that is to say, even before the feisty (and successful) defense of their privileges in 1765—the directors of France's chambers of commerce were able to claim with enhanced authority the centrality of colonial commerce to France's economy as a whole. It was a sort of keystone that upheld the entire edifice of agriculture, manufacture, commerce, and consumption: "it is enough to observe that cotton alone," which was not yet a colonial export of towering significance, "supports a world of workers in the realm." A deputy in Nantes described at length the reciprocal linkage effects that multiplied the production and consumption of goods on both sides of the Atlantic. The increasing importance of foreign trade to the French economy is a thesis substantiated by present-day economic historians. Exterior trade represented between 1 and 1.5 percent of France's gross national product in 1715 and between 4.5 and 5.5 percent in 1791; it was responsible for between 14 and 27 percent of France's industrial production as a whole and between 6.5 and 7.5 percent of all growth in the national economy. Beyond these figures, modern economic historians—like the deputies of Nantes—have come to regard the Atlantic trade as a leading sector of the eighteenth-century economy.²⁹

The importance of colonial trade in the metropolitan economy served here and elsewhere as an argument for protecting France's exclusive access to colonial produce and for preserving an increasingly rich captive market for French goods. But carried to a certain extreme, the argument had an unintentionally subversive potential, as when the Nantes deputy concluded at one point that "colonial commerce has become such a considerable object that one may affirm that it is the principal branch, and *might be the trunk*, of the whole realm's commerce." Elsewhere, defenders of the Exclusive regime argued that the exploitation of the colony was justified on utilitarian grounds by the superior size of the mother country; colonies were referred to in seventeenth-century English as "plantations" and the capital invested in them, by eighteenth-century French writers, as the *germe* or seed. Georges-Marie Butel-Dumont pictured the colony-metropole relation in terms of a tree and its branches, defending trading restrictions as a salutary means of drawing away excessive sap

(riches) from the branches. Plants have the tendency to grow, however; this is why, in defending the Exclusive regime, the deputy of Nantes moved from regarding commerce as an important branch or seed to conceding that it might indeed be the weightiest element of *commerce nationale*: the trunk. This reversal of roles, which was made plausible by increasing contribution of colonial trade to France's wealth, was eagerly seized upon by critics of the Exclusive regime, even within the royal administration itself.³⁰

The most substantial weakening of the Exclusive came in the form of a decree issued by the king's council on 30 August 1784. This decree was both a political and economic response to the War of American Independence (1776-1783); absent some recalibration of the economic relations between center and periphery, it was feared that a similar uprising might upset the French empire. This was particularly true because during the inevitable disruptions of war, French colonies were supplied by neutral ships, and the crown wished to prevent political upheaval by preserving the economic status quo. As a part of the 1778 Franco-American Treaty of Amity and Commerce, a mitigated form of the Exclusive was put into effect on the islands, and the policy was a political success. Much in contrast to their behavior during the Seven Years' War, islanders mollified by a modified Exclusive made a concrete difference in the American War of Independence, supporting instead of passively resisting French efforts. The 1784 decree was a signal to metropolitan merchants that France would not reimpose trade restrictions as completely as it had after previous conflicts. This new system of regulation—ultimately softened due to pressure from metropolitan merchants—established free ports around France's sugar islands and allowed for the importation of basic goods (wood, grains, cattle, etc.) and the exportation of colonial produce (syrups and *tajfas*) in foreign bottoms. This last item was of major significance; in 1770 alone, France exported 5,777,747 gallons (worth around 5 million l.) of molasses, the main ingredient in rum production, to the thirteen colonies of British North America. In the preamble to the 1784 decree, the Marshal de Castries observed that the king needed "to reconcile the agricultural growth of his colonies in America with the general extension of the commerce of his kingdom." Like the merchants of France's Atlantic ports writing

eighty-four years earlier against the monopoly privileges enjoyed by the Compagnie de l'Occident, the crown was now arguing that evolving economic conditions—here, “the agricultural growth of [the king’s] colonies”—made it necessary to “temper” the regime of the Exclusive: in order “to maintain in a *just equilibrium* of interests that should mutually favor each other.”³¹

The deputies of Nantes, Bordeaux, Saint-Malo, La Rochelle, and Bayonne among others resisted the king’s prescriptions, of course, but tacitly accepted the argument that much had changed, economically speaking, in the colony-metropole relation: the “branch” had very possibly become the “trunk,” so new ways of justifying the same relationship of dependence had to be invented. Here again, the basic issue was whether the metropole had the right to impose the Exclusive because, on so many occasions, it had failed in its corresponding obligation to provide the capital (mainly slaves) and consumption goods without which the colonies would languish. The deputies of France’s Atlantic chambers of commerce repeatedly drew up inventories and ship lists intended to refute the colonists’ insistent claims that they were being starved of these basic necessities. As the eighteenth century progressed, the growth of Guadeloupe, Martinique, and particularly Saint-Domingue only made this question more pressing. Jean-Baptiste Dubuc, the former first secretary in the Ministry of the Navy who launched the debate of 1765, challenged on this basis a fundamental premise of the colonial pact. Perhaps the colonies were created “by and for” the metropole, Dubuc argued, but a colony is a “sum of culture” and not a “sum of land.” Over the course of the century, Saint Domingue and Martinique had grown rich, but this was in spite of metropolitan merchants’ capital and entrepreneurial activities, not thanks to them. Indeed, the largest boost to Martinique’s sugar production came with the occupation by the British from 1761 to 1763, when large numbers of slaves were brought in. The implication of Dubuc’s argument was that in assessing its trade policies toward the colonies, the crown should think more about productivity and capital inputs (culture) than about sovereignty and the right of metropolitan exploitation that flowed from it (land). Changing forms of wealth required a different set of political and economic arrangements, in the same way that “conquest” was repudiated by most observers from the 1730s

onward in favor of “commerce” (or conservation). In this connection, the Marquis de Mirabeau’s brother Jean-Antoine Joseph observed that if Guadeloupe’s *créole* population were granted fuller rights, they would cultivate their land more sagely and productively than at present—all to France’s benefit, including easier defense against the English.³²

This type of thinking was the drift of later proposals to open up the southern part of Saint Domingue to foreign merchants who could provide subsistence goods and slaves in order to lift it out of its chronic under-development. Upon his arrival and installation as the governor general of Saint-Domingue in 1789, the Marquis de Chilleau issued a decree opening up southern ports to foreign merchants. (It was reversed by the crown shortly thereafter on the grounds that it exceeded his authority.) The members of the Chamber of Agriculture of Cap François were more pleased with Chilleau’s initiative than was the crown, since they hoped that the same facility would be extended to them in the northern part of the island; in their praise, they contrasted the profit motive that underlay *commerce national* with the imperative to “extend cultivation and give rise to prosperity to which it [Saint-Domingue] has always been called,” but which “exclusive privilege” put out of reach. Here, the colonists opposed *commerce national* to “culture” because the former undermined the latter through exclusive privileges. The colonies owed their enormous eighteenth-century growth not to the Exclusive but to infractions against this regime: all Dubuc and others sought, in effect, was a legalization for the conditions of the colonies’ optimal growth. The colonies and indeed the entire French nation (not just the commercial part of it) would be better off if Saint-Domingue, Martinique, and other islands could build up their “culture,” even if this meant using foreign capital and goods. Dubuc ventured the opinion that due to the type and magnitude of these colonies’ wealth, they deserved to be considered “integral parts” of the French state, not mere satellites. Perhaps colonists were even more deserving of consideration than certain parts of the mother country, since the islands were home to “more usefulness, more enlightenment, fewer people and fewer knaves.” Dubuc concluded with the radical observation that “it therefore would actually be truer to say that Bordeaux, Nantes, Le Havre & c. were formed by the Colonies, than that the Colonies were formed by the Metropole.”³³

French merchants were unwilling to concede the policy demands made by colonists and their supporters in the royal administration but were forced by the sheer fact of this growth onto different ground. The manner in which they refuted their critics in this crucial period between 1784 and 1789 is therefore revealing. Charles Lemesle—a self-styled “old man from the Médoc” but in reality a wealthy merchant and the director of the Guyenne Chamber of Commerce—described, in his response to Dubuc’s *Le Pour et le contre*, “an immense chain that links the Colony to the Metropole”: “ships are the bridges by which France and its Colonies seem to touch one another: how delicious this harmony is, Sir!”³⁴ Although Lemesle invoked a great chain of being that linked the colony to the metropole in ties of dependence, elsewhere he affirmed the observation made in 1756 by the deputies of the Guyenne Chamber of Commerce. All types of commerce are “tightly linked,” he argued: “it is a tree where all of the branches nourish one another, mingle and grow together: *but American commerce is the principal trunk* where sap is made that carries both ornament and fecundity to all of the extremities.”³⁵ Here, America is placed at the center, where it had formerly been in the periphery. Elsewhere, Lemesle did not privilege America and its produce in this striking fashion; rather, in order to refute Dubuc’s assertion that the colonies had built up the metropole, Lemesle relativized France’s (and Europe’s) position even further. According to Lemesle, Dubuc and other colonists had made the mistake of placing the colony in the center, where the metropole had once stood. Such a reversal, according to Lemesle, masked the full complexity of the world economy: “you have certainly not measured this circle whose center is everywhere and whose circumference extends to the ends of the earth.” When this “old man from the Médoc” reaches for theological metaphors for God’s omnipresence to describe the decentralized world of global capitalism, it seems evident that the shifting reality of markets had begun to elude habitual modes of expression.³⁶

In this altered world, where old questions of preponderance and dependency could no longer be settled easily with reference to the metropole’s superior size, wealth, or centrality in the world economy, a different set of principles were called upon to bring order to *commerce national*: “it is merely a question of the general interest of commerce, that is to say, of the interest of the nation; from this grand principle derive all of the

relations between the colony and the metropole.” According to Lemesle, this interest was verified with reference to a “national outcry” that called for the reestablishment of the Exclusive for the good of the nation. The justness of this reasoning was ratified in the “tribunal of the nation”: “what is more, we write under the eyes of the nation, and we write for the conservation of national wealth.” Another critic of Dubuc, the Chevalier Deslandes, put the matter in a similar way: a general appreciation of what was good for *le commerce national* required a common perspective beyond the colony-metropole division: “let us set aside all dogmatism (*esprit de système*) Let’s be Frenchmen and patriots.”³⁷

By *esprit de système* Deslandes might, of course, have meant dogmatic economic or political views such as those advanced by the Physiocrats, but in practice he meant anything too closely associated with either the immediate economic interests of the colonial planters or a too dogged insistence that the size, splendor, and economic weight of the colonies entitled them to political equality. “The colonists are without a doubt subjects of the King like everybody else,” wrote the deputy of Le Havre; “they deserve the same treatment, but in reasonable and admissible things.” What was unreasonable or inadmissible? It was the demand that colonists should purchase goods as cheaply as possible, if this meant recourse to foreign merchants. Indeed, Deslandes himself—like so many other supporters of the Exclusive—conceded that the English sold goods in the French colonies more cheaply than the French merchants themselves. What could balance the scales and make this seeming exploitation of an increasingly large and productive segment of France’s population acceptable? (As Lemesle himself conceded, after all: “some sort of reciprocity is necessary.”) What, in a word, could make this *commerce national* based upon the Exclusive truly “national” in the range of interests it reconciled? The simple assertion of common nationhood—a call to patriotism and a respect for law—was one answer. These arguments crowded in where the older material justifications, backed by organic metaphors, strained to the point of breaking.³⁸

The final years of the Old Regime saw a ratcheting up of voluntarist political discourse as the contradictions of the absolutist state mounted: will replaced justice or rationality where the latter two solutions produced more conflict than they resolved. In Keith Baker’s account, the

discourse of justice was largely a juridical one, conforming to the notions of reciprocity, hierarchy, and historical tradition befitting a society of orders. In opposition to this, the discourse of reason found the basis for the social order in nature, beyond the contingencies of politics and history. This is the ideology of enlightened despotism, whose purest expression Baker saw in the doctrine of the Physiocrats. Rushing in to take the place of these incompatible visions of society and the institutional conflicts they generated was the doctrine of political will. In this context, it is clear that the "public opinion" and "general interest" invoked by merchants eager to elide conflicts between colony and metropole were a produced, not a found, artifact. François Furet diagnosed a similar pathology in the social thought during the autumn of the Old Regime, arguing that the French constantly groped for a "political vision of society" because they could not envision individuals reconciling their interests in the marketplace or any other institution operating apart from the state. But Furet assigned a different role for the Physiocrats in his analysis of French political culture; though François Quesnay and his followers tried to depoliticize the economy and the market by assimilating it to nature and reason, their doctrine of enlightened despotism only magnified the role of the state and, hence, of specifically political will. Pierre Rosanvallon describes this memorably as the "return of the repressed"; in search of a fixed order of nature to replace the vicissitudes of political will, they put despotism and sovereign proprietorship in the service of *laissez-faire*. In place of an organic constitution resembling the "animal oeconomy" with its capacities of self-correction, the Physiocrats insisted upon a constitution, in the much more modern sense of the term, as a fixed imposition of the rational will. Whereas Baker and Furet viewed the growth of voluntarism as having a "specifically political content" without any "discrete sociological referent," here we see economic conflicts with discrete social referents (acknowledged, moreover, on all sides) being papered over by voluntarist claims. In the context of metropolitan and colonial conflicts of interest, the problem was that the voluntarist solution cut both ways: "the law is nothing but a chain that links the interest of each individual with the general interest. The general interest of the colony and the metropole are but one; they can't be divided without leading to the tyranny of the metropole or the independence of the colony." How, then, to re-establish this chain of interest to avoid

looming conflicts, for which the American War of Independence provided such a frightening pattern?³⁹

Increasingly, metropolitan merchants argued that the extension of credit balanced the scales. Although French merchants did charge more for goods than their English rivals, only "national" merchants extended credit, which allowed colonists to find capital at the right time to expand their operations. Credit implied a special and reciprocal relationship between colonial planters and metropolitan merchants that justified the larger context of commercial restrictions. This ignored, of course, the stark reality of the exploitation of planters by merchants through credit. Indeed, Dubuc argued that the colonies were better off with the cash-and-carry system established between them and foreign smugglers: it forced them to live within their means. The irony here is, of course, that this renovated argument for the Exclusive presupposed the operation of the Exclusive itself. Only in a context where foreign trade was made illegal would it be impossible for English, Dutch, and American merchants to extend credit.⁴⁰

What this recourse to tautology suggests is that by the late 1780s, habitual ways of thinking about the relation of France's metropolitan center to its colonial periphery had broken down. Everybody agreed that a prosperous *commerce national* was a beneficial thing, but there was little consensus about what, finally, was to be comprehended by this term. Over the course of the eighteenth century, *commerce national* became more politically invested: protagonists on both sides described the space of Euro-American exchanges in more starkly voluntarist terms, terms that transcended natural hierarchies of parent to child, head to body, or trunk to branch. While clinging to old economic interests and arguments, the deputies of France's Atlantic chambers of commerce were nevertheless pushed by the logic of economic developments, and by the ingenuity of their colonial interlocutors, into rethinking their place—and reinscribing their privileges—in the world economy.

Progress and Privilege

Thus far, only the chambers' rearguard actions have come into view, but merchants were also capable of taking stock of the political opportunities presented to them by *les progrès du commerce*. In response to the

king's decree of 11 July 1788 asking for advice about how to organize the Estates General, France's chambers of commerce waged an organized campaign to secure separate representation for merchants among the third estate deputies in the run-up to the Revolution. On this head they advanced three related claims: commerce now occupied a central and historically novel position in all European states; those involved in foreign trade were best suited to offer advice on pressing economic matters; and finally, anachronistic privileges fettered commerce while excluding from political representation the very classes upon whose economic activity and insight France depended.

The terms of Nantes' initial call to arms of 23 July could have been taken from the pages of Raynal's *Histoire des . . . deux Indes* itself: "the discovery of the two Indies has completely changed the politics of the European powers . . . and has directed the views of diverse governments toward the growth of commerce." Montpelier alluded specifically to the new importance of "arts and industry" rather than "arms"—commerce versus conquest—in fixing the balance of power between states. At the time of the last Estates General in 1614, virtually every chamber emphasized, commerce was only in its infancy, so the old forms of representation conformed to the seventeenth-century social landscape of agriculture and aristocratic domination. Nantes, Lille, and Saint-Malo explicitly emphasized the establishment of colonies as decisive historical changes while others referred to pivotal "revolutions" in foreign and especially maritime commerce that necessitated new forms of representation.⁴¹ Unsurprisingly, merchants imagined themselves uniquely suited to understand what Saint-Malo called "the science of the interests of commerce" and therefore believed themselves specially placed to help France cope with debt, bad economic conjuncture, and its ongoing rivalry with England. Picardy's chamber commented impertinently that if the king had listened to merchants rather than to "financiers and capitalists," he might have avoided the source of the present troubles: useless wars and the taxation that accompanies them. More revealing, perhaps, is the account many chambers gave of the emergence of commerce out of feudalism and of the challenges that merchants, usually described as a class, faced in a society still organized around privileges. Amiens told a familiar story of *doux commerce*, recounting the rise of a "new class" that had

"softened manners" among the French and enriched their cities: "their fathers [who] were nothing but serfs or vassals, have become free and independent" through commerce. Low origins had inculcated this class with a solid work ethic and also given them special insight into the problem of privilege: "the ravages of monopoly, the inconveniences of privileges, the exploitation of certain taxes, the prejudice of the prohibition of ports . . . in a word, all the obstacles that hinder communications and bind (*emmalloient*) commerce." Connecting privilege and commercial stagnation to immediate political concerns over the representation of the third estate, La Rochelle concluded: "it is time to remove the stigma of feudalism from France and to count for something."⁴²

The chambers defended the Exclusive by using the voluntarist rhetoric of nationhood that was becoming increasingly pervasive in the 1780s. This fact does not so much explain the success of the metropolitan lobby as it underlines a set of related phenomena: the escalation of the social struggle between colony and metropole, the delegitimization of the Exclusive regime that institutionalized it, and the elusiveness of a solution based upon truly shared economic interests. Much in contrast to their defense of exclusive trading privileges, when it came to establishing their right to representation in the Estates General, the chambers drew the connection between commercial restrictions and the vestiges of the feudal order. A prosperous France required a rational social order premised upon the political freedom of its productive classes and the fullest possible emancipation of markets and industry. The contradiction in the chambers' positions can be ascribed to hypocrisy or to willful blindness. There was plenty of both to go around, as we shall see in the next chapter, when debates about colonial commerce were refracted through the problem of slavery.

Another way of seeing this contradiction is that the chambers' responses only reflected a broader indecision about the future of the French polity in the wake of *les progrès du commerce*. The chambers advanced the widely shared premise that history had placed commerce at the center of European states and societies. The merchants' call to "remove the stigma of feudalism" and the manner in which they joined this to a far-reaching criticism of France's political economy recall nothing so much as the Physiocrats' anticorporatism. In this vein, chambers advanced

reform propositions on subjects as varied as taxation, canal building, *corvée* labor, and internal customs duties, suggesting at all times the need to renounce individual and corporate interests in order to shape a more rational, progressive, and prosperous national economy. At the same time, French merchants posed themselves as the arch enemies of dogmatism (*esprit de système*)—their code for Physiocratic *laissez faire* and other radical reforms. Montpellier congratulated France's chambers of commerce for charting a course between "the illusions of personal interest and the false charms of the spirit of system." Like many other Frenchmen, many of whom were advocates of a politics of fusion or of moderate reform, these merchants believed in the possibility of a compromise between France's commercial future and the hierarchies, institutions, and practices inherited from its past. The Revolution put paid to this illusion.⁴⁵

CHAPTER 7

L'Affaire des Colonies and the Fall of the Monarchy

OVER THE COURSE OF THE EIGHTEENTH CENTURY, *philosophes*, administrators, and merchants struggled to understand the political threats posed to France by primitive globalization; awareness of these threats was sharpened by the increasingly conflict-ridden relationship between the European core and its colonial periphery, as well as by the financial strain that arose when economic competition took a military turn. The final verdict on the monarchy's ability to reconcile its feudal, corporatist heritage with the imperatives of participating in Europe's new commercial order came in two successive stages: first, with the bankruptcy of 1788 and the ensuing Revolution of 1789; and second, with the fall of the monarchy in 1792 and the proclamation of the Republic.

Between the monarchy's initial and terminal crises, members of the newly established National Assembly sought to give the Bourbon monarchy a more modern social basis and constitutional framework. Socially, this entailed sweeping away the remains of France's feudal regime and dissolving its corporatist structures; constitutionally, this meant establishing a representative and limited government. Over the past thirty years of historical writing, the failure of this project has been cast in almost exclusively political terms, as the collision of two mutually

Introduction

1. On "archaic globalization," and for a succinct summary of the risks attaching to it, see C. A. Bayly, *The Birth of the Modern World, 1780-1914: Global Connections and Comparisons* (Oxford: Blackwell, 2004), 27 and 92-96. Guillaume Raynal, *HI*, 11. Adam Smith's discussion of the decline of feudalism through commerce comes in *WM*, book 3, especially chap. 3. Montesquieu's view of this process is taken up in chap. 2.
2. Albert O. Hirschman, *The Passions and the Interests: Political Arguments for Capitalism before Its Triumph*, 2nd ed. (Princeton, NJ: Princeton University Press, 1996), 59-62. The phrase *deux commerce* never appears in Montesquieu's *EL*, a key text for Hirschman in his reconstruction of the *deux commerce* thesis; but it was of course widely held that commerce softened manners and government.
3. Perry Anderson, *Lineages of the Absolutist State* (London: Verso, 1977), 41.
4. On "provisional coincidence," *ibid.* The mid-century turning point for the French colonial empire is commonly recognized; see Olivier Péret-Grenouilleau, "How Did France Enter and Play its Role in the Atlantic? State and Maritime Traders: From Clashes to Compromise (ca. 1580-1830)," in *Atlantic History: History of the Atlantic System, 1580-1830*, ed. Horst Pietschmann (Göttingen: Vandenhoeck & Ruprecht, 2002), 285; and Julia Adams, *The Familial State: Ruling Families and Merchant Capitalism in Early Modern Europe* (Ithaca, NY: Cornell University Press, 2005), 188. For views on the Physiocrats, see Alexis de Toqueville, *L'ancien régime et la Révolution* (Paris: Gallimard, 1967), book 3, chap. 3; "all of the institutions that the Revolution would irrevocably abolish were the object of [the Physiocrats'] attacks."
5. Jean-Claude Perrot discusses this holding pattern in *Une Histoire intellectuelle d'économie politique* (Paris: Presses Universitaires de France, 1992).
6. For a general discussion, see Mark Blaug, "On the Historiography of Economics," *Journal of the History of Economic Thought* 12, no. 2 (1990). Blaug distinguishes between "doxological," "rational reconstruction," and "contextual" approaches; the latter two, because of their internalist approach, tend more toward the Whiggism discussed in the text. In the French case, this trend was first established by the editorial labors of Eugène Daire, whose *Collection des principaux établis* established the lineage between the Physiocrats and classical political economy and also defined their predecessors as "pre-physiocrats." Eugène Daire, ed., *Collection des principaux économistes*, 15 vols. (Paris: Guillaumin, 1840-1848). The monumental editorial work of Gustave Schelle is much in the same vein. This tradition of defining French economists against the Physiocrats was continued by George Weulersse. See Georges Weulersse, *Le Mouvement physiocratique en France de 1756 à 1770*, 2 vols. (Paris: Félix Alcan, 1910); *La Physiocratie à la fin du règne de Louis XV, 1770-1774* (Paris: Presses Universitaires de France, 1959); and *La Physiocratie à l'aube de la Révolution, 1781-1792* (Paris: EHESS, 1985). For a statement on the need to push beyond the dichotomies that have structured the history of French economic thought, see Antoine Murphy, "Le développement des idées économiques en France (1750-1756)," *Revue d'histoire moderne et contemporaine* 33 (1986): 1-2.
7. Discussions of genre can be found in Vivienne Brown, "Decanonizing Discourses: Textual Analysis and the History of Economic Thought," in *Economics and Language*, ed. Willy Henderson and Tony Dudley-Evans (New York: Routledge, 1993); and by the same author in *Adam Smith's Discourse: Canonically, Commerce, and Conscience* (London: Routledge, 1994). For a discussion of history in Adam Smith, see J. Salter, "Adam Smith on Feudalism, Commerce and Slavery," *History of Political Thought* 13, no. 2 (1992).
8. Jean-Claude Perrot, *Une Histoire intellectuelle d'économie politique*; Simone Meyssonier, *La Balance et l'horloge: La genèse de la pensée libérale en France au XVIIIe siècle* (Paris: Editions de la Passion, 1989); and Catherine Larrère, *L'invention de l'économie au XVIIIe siècle: Du droit naturel à la physiocratie* (Paris: Presses Universitaires de France, 1992). The two recent "non-Physiocratic" studies are Henry C. Clark, *Compass of Society: Commerce and Absolutism in Old-Regime France* (Lanham, MD: Lexington Books, 2007); and John Showlin, *The Political Economy of Virtue: Luxury, Patriotism, and the Origins of the French Revolution* (Ithaca, NY: Cornell University Press, 2006). Showlin makes an explicit point of sidelining Physiocracy (3).
9. Donald Winch, *Riches and Poverty: An Intellectual History of Political Economy in Britain, 1750-1834* (Cambridge: Cambridge University Press, 1996); and by the same author, *Adam Smith's Politics: An Essay in Historiographic Revision* (Cambridge: Cambridge University Press, 1978); John Robertson, *The Case for the Enlightenment: Scotland and Naples, 1680-1760* (Cambridge: Cambridge University Press, 2005); Emma Rothschild, *Economic Sentiments: Adam Smith, Condorcet, and the Enlightenment* (Cambridge, MA: Harvard University Press, 2001); and Michael Sonnenscher, *Before the Deluge: Public Debt, Inequality, and the Intellectual Origins of the French Revolution* (Princeton, NJ: Princeton University Press, 2007).
10. Foundational works in this tradition include J. G. A. Pocock, *Virtue, Commerce, and History: Essays on Political Thought and History, Chiefly in the Eighteenth Century* (Cambridge: Cambridge University Press, 1985); and Isyran Hont and Michael Ignatieff, eds., *Wealth and Virtue: The Shaping of Political Economy in the Scottish Enlightenment* (Cambridge: Cambridge University Press, 1983). On the anti-Marxism of Cambridge School contextualism, see Steve Pincus, "Neither Machiavellian Moment nor Possessive Individualism: Commercial Society and the Defenders of the English Commonwealth," *American Historical Review* 103, no. 3 (1998): 708-711.
11. Isyran Hont, *Jedlowcy of Trade: International Competition and the Nation-State in Historical Perspective* (Cambridge, MA: Harvard University Press, 2005). The Navigation Acts are mentioned four times in the introduction (36, 53, 113, and 115) and once in the main body of the text (245). Nowhere is there any discussion of the concrete provisions of these Acts. Slavery is mentioned three times: twice in the footnotes as political slavery (chap. 7) and once indirectly in a reference to black shipbuilders, presumably slaves, in North America (255). The American constitutional system is discussed at length in chap. 7, but there are few and only glancing references to America and American trade or production elsewhere.

12. On the transcendent importance of empire to understanding the Atlantic world, see Trevor Burard, "Empire Matters? The Historiography of Imperialism in Early America, 1492-1830," *History of European Ideas* 33 (2007). See also Emma Rothschild, "Global Commerce and the Question of Sovereignty in the Eighteenth-Century Provinces," *Modern Intellectual History* 1, no. 1 (2004).
13. World-systems approaches include Immanuel Wallerstein, *The Modern World System*, 3 vols. (New York: Academic Press, 1974-1980); and Fernand Braudel, *Capitalism and Civilization, 15th-18th Century*, 3 vols. (Berkeley: University of California Press, 1985-1992), esp. vols. 2 and 3. The New Institutional view is articulated in Daron Acemoglu, Simon Johnson, and James Robinson, "The Rise of Europe: Atlantic Trade, Institutional Change and Economic Growth," *American Economic Review* 95, no. 3 (2005). For a sectoral analysis of the French economy, see Guillaume Daudin, *Commerce et prospérité: La France au XVIIIe siècle* (Paris: Presses Universitaires de Paris-Sorbonne, 2009), on foreign trade in general and growth: 210 and 223; on the dynamism of the Atlantic trade: 225; for the relative decline of Asian and Levant trade: 226. For further affirmations of the importance of the Atlantic trade to France, see Paul Butel, "Succès et déclin du commerce colonial français, de la Révolution à la Restauration," *Revue économique* 40, no. 6 (1989): 1086. For a highly skeptical view about the importance of Atlantic trade, see Pieter Effermer, "The Myth of Early Globalization: The Atlantic Economy, 1500-1800," *European Review* 11, no. 1 (2003). Effermer concentrates too heavily, in my view, on what he sees as the inferior mass of eighteenth-century trade flows.
14. The convert to foreign trade and empire is Patrick K. O'Brien, "Inseparable Connections: Trade, Economy, Fiscal State, and the Expansion of Empire, 1688-1815," in *Oxford History of the British Empire*, vol. 2, ed. P. J. Marshall (Oxford: Oxford University Press, 1998). For an important recent synthesis, see Robin Blackburn, *The Making of New World Slavery: From the Baroque to the Modern, 1492-1800* (London: Verso, 1997), introduction, chaps. 9 and 12. Blackburn assigns great importance to the role of racial ideology and its relationship to the forms of civil society characteristic of the capitalist mode of production, but these are not immediate concern to the thesis developed here.
15. A summary of all the pessimistic accounts can be found in James Pritchard, *In Search of Empire: The French in the Americas, 1670-1730* (Cambridge: Cambridge University Press, 2004), esp. chaps. 4, 5, and 9. The comparison of French to British and Dutch trading companies comes from Adams, *The Familial State*, chap. 6. On the wildly optimistic side, see Jean-Pierre Pousson, "Le dynamisme de l'économie française sous Louis XVI," *Revue économique* 40, no. 6 (1989): 974; and L. M. Gallen, "History, Economic Crises, and Revolution: Understanding Eighteenth-Century France," *Economic History Review* 46, no. 4 (1993): 640. Paul Butel also sees few clouds on the horizon until 1789; see "Succès et déclin du commerce colonial français, de la Révolution à la Restauration." More nuanced views can be found in Sylvia Marzagalli, "The French Atlantic," *Itinerario* 23, no. 2 (1999); and Pêre-Grenouilleau, "How Did France Play Its Role in the Atlantic?" Despite the loss of the British North American colonies in 1776, British trade with North America quickly exceeded preconflict levels. See Jacques Godechot, "Les Relations

- économiques entre la France et les États-Unis de 1778 à 1789," *French Historical Studies* 1, no. 1 (1958).
16. Adam Smith, *WN*, book III, chap. iii; Tocqueville, *L'Ancien régime et la Révolution*, book 2, chaps. 3-4. For revisions to the Tocquevillian view, see David Parker, *The Making of French Absolutism* (London: Edward Arnold, 1983); William Doyle, *Revolution: The Sale of Offices in Eighteenth-Century France* (Oxford: Clarendon Press, 1996); Gail Bossenga, "City and State: An Urban Perspective on the Origins of the French Revolution," in *The French Revolution and the Creation of Modern Political Culture*, vol. 1, ed. Keith M. Baker (Oxford: Pergamon, 1987); and by the same author, *The Politics of Privilege: Old Regime and Revolution in Lille* (Cambridge: Cambridge University Press, 1993); and Hilton Root, *Peasants and King in Burgundy: Agrarian Foundations of French Absolutism* (Berkeley: University of California Press, 1987).
17. Anderson, *Lineages of the Absolutist State*, 40-41; Adams, *The Familial State*, 16 (on corporatism and patrimonial rule) and chap. 6 (for comparative insights). For a subtle discussion of the role of corporate institutions other than trading companies in eighteenth-century French capitalism, see Gail Bossenga, "Protecting Merchants: Guilds and Commercial Capitalism in Eighteenth-Century France," *French Historical Studies* 15, no. 4 (1988).
18. For a criticism of liberal modernization theory, see Charles Tilly, "Did the Cake of Custom Break?" in *Consciousness and Class Experience in Nineteenth- and Twentieth-Century Europe*, ed. John Merriman (New York: Holmes-Meiri, 1980). Tilly is responding to Eugen Joseph Weber, *Peasants into Frenchmen: The Modernization of Rural France, 1870-1914* (Palo Alto, CA: Stanford University Press, 1976). The classic of Marxist modernization theory is Barrington Moore, *Social Origins of Dictatorship and Democracy: Lord and Peasant in the Making of the Modern World* (Boston: Beacon Press, 1967). On the "production of space," see Henri Lefebvre, *La Production de l'espace* (Paris: Editions Anthropos, 1974); and Alain Lipietz, *La Capital et son espace* (Paris: François Maspero, 1977), 19-25. A good summary of Lefebvre's ideas, particularly in relation to the problem of state formation, can be found in Henri Lefebvre, "Space and the State," in *State/Space: A Reader*, ed. Neil Brenner, Bob Jessop, and Martin Jones (Malden, MA: Blackwell, 2003). For further reflections on state formation, see Nicos Poulantzas, "The Nation," in the previous volume; John Ruggie, "Territoriality and Beyond: Problematizing Modernity in International Relations," *International Organization* 47, no. 1 (1993); David Harvey, *The Limits to Capital*, new and updated ed. (London: Verso, 2006), chap. 12; and by the same author, *Spaces of Capital: Towards a Critical Geography* (London: Routledge, 2001), chap. 7: "Capital: Factory of Fragmentation."
19. For the existence of center-periphery relations within the center, see Brandel, *Capitalism and Civilization, 15th-18th Century*, 3:35-42; Giovanni Arrighi, *The Long Twentieth Century: Money, Power and the Origins of Our Times* (London: Verso, 1994), 218-222; Alain Lipietz also discusses the process of territorialization and de-territorialization in *Mirages and Miracles: The Crises of Global Fordism* (London: Verso, 1987), 54-59; within a wider criticism of crude center-periphery theory, 48-60. For challenges to world-systems theory, and in particular the dominant relationship of the center in

developing capital-intensive methods of production, see Sidney W. Mintz, *Sweetness and Power: The Place of Sugar in Modern History* (New York: Penguin Books, 1985), introduction. The problem of space has recently been incorporated into studies of the French Atlantic world: Kenneth J. Banks, *Chasing Empire across the Sea: Communications and the State in the French Atlantic, 1713-1763* (Montreal: McGill-Queen's University Press, 2002).

20. See, in particular, Georges Lefebvre, *The French Revolution: From Its Origins to 1793* (New York: Columbia University Press, 1962), 6-13. Lefebvre emphasizes both the importance of the Atlantic trade and, from a Marxist perspective, the complexity of eighteenth-century social relations and the conflicts to which they gave rise. At the same time as revisionist historians dismantled the narrative of the rise of an industrial bourgeoisie and its inevitable capture of the state, cognizant Marxists were busy reworking their own views. An early expression of this was Perry Anderson's *Lineages of the Absolutist State*. Later, Geoff Eley and David Blackburn argued that capitalist social relations could and did subsist in nineteenth-century Europe without the bourgeois capture of the state insisted upon by older varieties of Marxism. Their brief was to demolish the *Sonderweg* thesis by proving that nineteenth-century Germany was a liberal (i.e., capitalist) society despite the continued political dominance of aristocratic elites. These historians used Gramscian Marxism to dismantle the very same notion of bourgeois revolution memorably denounced by Furet as the "Jacobin catechism"—even citing Furet approvingly in the bargain. See *The Peculiarities of German History: Bourgeois Society and Politics in Nineteenth-Century Germany* (Oxford: Oxford University Press, 1984), 53-55 (on bourgeois revolution) and 169n (for Furet). Wallerstein is chastised for a similarly crude sociology in his world-systems theory, which insists upon bourgeois dominance, in P. J. Cain and A. G. Hopkins, *British Imperialism: Innovation and Expansion, 1688-1914* (London: Longman, 1993), 57.

1. Foreign Trade and National Models

- Georges Woulessse, *Le Mouvement physiocratique en France de 1756 à 1770* (Paris: Félix Alcan, 1910), 120-29. See also Antoine Murphy, "Le développement des idées économiques en France (1750-1756)," *Revue d'histoire moderne et contemporaine* 33 (1986). The mercantilist/laissez-faire dichotomy was only used, in a highly partisan way, beginning in 1763. See Lars Magnusson, *Mercantilism: The Shaping of an Economic Language* (London: Routledge, 1994), 25.
- On recovery and peace, see Joël Félix, "The Economy," in *Old Regime France, 1648-1788*, ed. William Doyle (Oxford: Oxford University Press, 2001), 13-25. For comparative statistics, see Paul Butel, *L'Économie française au XVIII^e siècle* (Paris: SEDES, 1993), 12, 80-87. See also François Crouzet, "Angleterre et France au XVIII^e siècle: Essai d'analyse comparée de deux croissances économiques," *Annales E. S. C.* 21 (1966): 254-291, which is a source for some of Butel's statistics. On export growth, see Guillaume Daudin, *Commerce et prospérité: La France au XVIII^e siècle* (Paris: Presses de l'Université Paris-Sorbonne, 2005), 219. For all of these growth figures, we should take into account that France was starting from a smaller

- base than England and that per-capita income and per-capita trade still remained superior in England in 1788, despite French gains.
- Perceptions of the French merchants are discussed at greater length in Chapter 6. See also Warren C. Scoville, "The French Economy in 1700-1701: An Appraisal by the Deputies of Trade," *Journal of Economic History* 22, no. 2 (1962).
 - The first public airing of trade statistics came in 1791, with M. Arnould, *De la balance du commerce et des relations commerciales extérieures de la France dans toutes les parties du globe, particulièrement à la fin du règne de Louis XIV et au moment de la Révolution*, vol. 3 (Paris: Buisson, 1791). The closest thing to a systematic assessment of population statistics came in 1778, with M. Moheau, *Recherches et considérations sur la population de la France (1778)*, ed. Eric Vilquin (Paris: Institut National d'Études Démographiques, INED, 1994). For authorial statistics, see Christine Théré, "Economic Publishing and Authors, 1566-1789," in *Studies in the History of French Political Economy: From Bodin to Walras*, ed. Gilbert Faccarello (London: Routledge, 1998), 242. See also Daniel Roche, *France in the Enlightenment* (Cambridge, MA: Harvard University Press, 1998), 152. On intellectual and mercantile elites, see Daniel Roche, "Négoce et culture dans la fin du XVIII^e siècle," *Revue d'histoire moderne et contemporaine* 25 (1978): 376-382. Kindleberger acknowledges the importance of trade to France's eighteenth-century successes, but the title of the chapter that contains these reflections is telling: "France, the Perpetual Challenger." See Charles P. Kindleberger, *World Economic Primacy, 1500-1990* (Oxford: Oxford University Press, 1996), chap. 7, esp. 109-113.
 - Alexis de Tocqueville, *L'Ancien régime et la Révolution* (Paris: Gallimard, 1967), book 3, chap. 4. Tocqueville, it should be said, did not believe in the now commonly accepted post-1770 downturn in the French economy.
 - Daniel Roche also emphasizes the lack of connection among France's agricultural, manufacturing, and commercial sectors, which individually had their own latent dynamism in the eighteenth century but were never quite brought together. Roche tends to cast these questions in spatial terms. Roche, *France in the Enlightenment*, chap. 5, esp. 142-143.
 - The most comprehensive statement of this view, and one that has the merit of taking into account the scholarship by critics of modernization theory and its extensions in economic history, is by Maxine Berg and Pat Hudson, "Rehabilitating the Industrial Revolution," *Economic History Review* 45 (1992). In many ways, Berg and Hudson reassert the relevance of David Landes, *The Unbound Prometheus: Technological Change and Industrial Development in Western Europe from 1750 to the Present* (Cambridge: Cambridge University Press, 1969), which also lays emphasis on factors of sectoral integration (see 51). For a highly pessimistic account of France's path to industrialization, particularly in respect of its credit markets and entrepreneurial activity, see the comparative study by Clive Trebilcock, *The Industrialization of the Continental Powers, 1780-1914* (London: Longman, 1981). On the other side of this question, Robert Aldrich summarizes the "revisionist" economic history of France's path to industrialization, which seeks to narrow the differences between France and England in the nineteenth century, in "Late Comer or Early

- 1-26. "Réponse du Commerce du St. Malo . . ." F. 221; "Réponse de la Chambre de Commerce de la Rochelle," A.N., Colonies, Feb/7, piece 5, f. 4; "The author of the memoir states as a principle that the power of a Kingdom is exclusively the result of the number and of the wealth of its habitants. This maxim taken literally would be terribly dangerous: the annals of history present us on every page with great nations weakened by luxury."
27. "Réponse du Commerce du St. Malo . . ." F. 1v-2r.
28. François Quesnay, "Lettre sur l'opinion de l'auteur de l'ESPRIT DES LOIX concernant les colonies," *Journal de l'Agriculture, du commerce et des finances*, April 1766; reprinted in François Quesnay, *Oeuvres économiques complètes et autres textes*, ed. Christine Théré, Loïc Charles, and Jean-Claude Perrot (Paris: INED, 2005), 2:869-879.
29. On "a world of workers," see A.D., L.-Atl., C 737 (1756), Nantes Chambre de Commerce, "Très humbles représentations du Commerce de Nantes à M. le Garde des Sceaux Ministre de la Marine, sur le commerce étranger aux colonies." For similar sentiments, see also A.D., L.-Atl., C 737 (1756), Guyenne Chambre de Commerce, "Très humble représentations des directeurs députés de la Chambre de Commerce de Guyenne à M. le Garde des Sceaux Ministre de la Marine." An element left largely unexplored in this chapter but taken up in Chapter 7 is the manner in which the chambers of commerce worked together on an issue to advance a shared agenda. The figures come from Guillaume Daudin, *Commerce et prospérité: La France au XVIII^e siècle* (Paris: Presses de l'Université Paris-Sorbonne, 2005), 397-398. Earlier historians also endorse this view. See Fernand Braudel, *The Wheels of Commerce*, vol. 2, Civilization and Capitalism, 15th-18th century (London: Fontana Press, 1985), who finds that the Atlantic shipping boom was responsible for the "increased modernity of Europe," 191. More recently, Robin Blackburn uses the phenomenon of New World slavery—and the circuits of European production and consumption associated with it—to solve the long-standing Marxist puzzle of primitive accumulation." Robin Blackburn, *The Making of New World Slavery, from the Baroque to the Modern* (London: Verso, 1997). To this list should also be added Sidney W. Mintz, *Sweetness and Power: The Place of Sugar in Modern History* (New York: Penguin Books, 1985); and the excellent but curiously forgotten Ralph Davis, *The Rise of the Atlantic Economies* (Ithaca, NY: Cornell University Press, 1973).
30. The accounts of the Bureau de la Balance de Commerce, to which merchants and chambers of commerce were obliged to give information, provide abundant confirmation of the growth of colonial commerce in the years 1716-1789. ("The bureau was the successor to the Council of Commerce.) A.N., F12 643, Bureau de la Balance de Commerce. These figures are gathered and printed in Ruggiero Romano, "Documento e Prime Considerazioni intorno alla 'Balance du Commerce' della Francia dal 1716 al 1780," in *Stadi in Onore di Armando Sapori*, ed. Antonio Noto (Milan: Istit. Editoriale Cisalpino, 1957). A broader discussion of these accounts can be found in Daudin, *Commerce et prospérité*, 191-203. On "branch and trunk," see A.D., L.-Atl., C 737 (1756), Nantes Chambre de Commerce, "Très humbles représentations du Commerce de Nantes à M. le Garde des Sceaux Ministre de la Marine, sur le commerce étranger aux colonies," my emphasis. For utilitarian justifications, see A.N., A.E., BIII 441 (1777), "Mémoire sommaire." The most common alternative to *Colonie* was *Établissement*, which has no such organic connotations, however.
31. On French fears, see Maliek Ghachem, "Between France and the Antilles: The Commercial Assimilation of the American Revolution in Saint-Domingue, 1784-1785," *Harvard Atlantic History Seminar: Working Paper Series* WP # 99026 (1999). On the politics of this arrêt, see Tarrade, *Le Commerce colonial*, 1:453; A.D., L.-Atl., C 737, 1784, France: Conseil d'État du Roi, "Arrêt du Conseil d'État du Roi concernant le commerce étranger dans les Isles François de l'Amérique," my emphasis. D'Auberteuil, *Considérations sur l'état présent de la Colonie Française de Saint-Domingue*, echoed the same opinion, citing again Montesquieu's *EL*, 1:18-19. New historical circumstances required a different set of laws. On molasses, see John McCusker, "The Rum Trade and the Balance of Payments of the Thirteen Continental Colonies, 1650-1775" (PhD diss., University of Pittsburgh, 1970), 402 (table VI-2).
32. The directors of the Chamber of Commerce of Le Havre called it an "an insult lacking any sense whatsoever" that the metropole could not provide for colonial needs, but Paul Butel's judgment is that the colonists' claims were correct. French merchants were unable to keep up with colonial demands. Paul Butel, *L'Économie française au XVIII^e siècle* (Paris: SEDES, 1993), 119. A.D., L.-Atl., C 737 (1788), "Tétra-logues observations des négociants du Havre sur l'arrêt du Conseil d'État du Roi, du 30 Août 1784, concernant le commerce étranger dans les Isles Françaises de l'Amérique." On the importation of slaves, Robert Louis Stein, *The French Slave Trade in the Eighteenth Century: An Old Regime Business* (Madison: University of Wisconsin Press, 1979), 46-47, affirms the importance of British slave merchants during this period. Jean-Baptiste Dubuc, *Le Pour et le contre sur un objet de grande discord, et d'importance majeure. Convient-il à l'administration de céder part, ou de ne rien céder aux étrangers dans le commerce de la métropole avec ses colonies?* (London: 1784), 1-2. For Mirabeau, see Hagley Museum and Library, manuscripts W-2 5671 (1764 or 1765), "Mémoire sur les colonies," ff. 298-302.
33. On Saint-Domingue's prosperity, see A.D., L.-Atl., C 735, Cap François, Chambre d'Agriculture, "Copie d'un arrêté de la Chambre d'Agriculture du Cap adressé à MM les administrateurs de Saint Domingue en date du 5 Juin 1789." Jean-Baptiste Dubuc and Paul Ulrich Dubuisson, *Lettres critiques et politiques sur les colonies & le commerce des villes maritimes de France, adressées à G. T. Reynal* (Geneva: 1786), 109, 13-14, and 18. The final observation is also cited by Léon Deschamps, *Histoire de la question coloniale en France* (Paris: E. Plon, Nourit et Compagnie, 1891), 316. Charles Lemese, "Réponse à la brochure intitulée *Le Pour et le contre*" (London: 1785), 10. This pamphlet was collected by the Nantes Chamber of Commerce, and one sees its arguments trotted out by the Atlantic chambers of commerce in the ensuing four years. (Indeed, it was likely written at the behest of the Guyenne [Bordeaux region] Chamber of Commerce.) See, e.g., A. D., Gironde, C 4382, piece 26 (1788), "Nouvelles représentations des directeurs du commerce de la province de Guienne, sur l'arrêt du Conseil du 30 Août 1784, concernant le commerce étranger

- dans les Isles Françaises de l'Amérique," where the directors speak, like Lemesle, of a "chain" that "links" all the people of the kingdom. See Paul Buret, *Les négociants bordelais, l'Europe et les Isles au XVIII^e siècle* (Paris: Aubier, 1974), 378, on Lemesle's affiliation with the chamber.
35. Lemesle, "Réponse à la brochure intitulée *Le Pour et le contre*," 26-27, emphasis added.
36. *Ibid.*, 20. "God is a sphere whose center is everywhere and whose circumference is nowhere (Deus est sphaera infinita, cuius centrum est ubique, circumferentia nusquam)." For attributions and discussions of this expression, which is often falsely attributed to St. Augustine, see Robin Small, "Nietzsche and a Platonist Tradition of the Cosmos: Center Everywhere and Circumference Nowhere," *Journal of the History of Ideas* 44, no. 1 (1983): 90-93. For the phrase "reality of markets" and the problem of linking this to discourse, see Minard, *La Portance du colbertisme*, 308.
37. On "general interests," see Lemesle, "Réponse à la brochure intitulée *Le Pour et le contre*" 37. See also *ibid.*, 6. On the "tribunal," see Chevalier de Deslandes, "Observations importantes sur la décadence du commerce maritime français, aux colonies," in A.D., L.-Atl., C-735 (1789). The Chevalier was trying to carve out for himself a position as the head of a new *maréchanssée* in Saint Domingue, whose principal purpose would be the suppression of contraband trade.
38. On "reasonable and admissible" things, see Le Havre Chambre de Commerce, A.D., L.-Atl., C-737 (1788), "Itératives observations des négociants du Havre sur l'arrêt du Conseil d'Etat du Roi, du 30 août 1784, concernant le commerce étranger dans les Isles Françaises de l'Amérique." On commodity prices, see Deslandes, "Observations importantes," 4. See also A.D., L.-Atl., C-735 (1789), Barbé-Marbois (intendant of Saint Domingue in 1789), "11 May, 1789, délibérations sur le nouveau régime proposé par M. le Gouverneur général pour l'admission des étrangers dans la partie du sud de la colonie." On reciprocity, see Lemesle, "Réponse à la brochure intitulée *Le Pour et le contre*," 26. J. P. Hirsch, "Les milieux du commerce, l'esprit de système et le pouvoir, à la veille de la Révolution," *Annales ESC* 30, no. 6 (1975): 1360, discusses this conundrum. On respect for law, see also Barbé-Marbois, "11 May, 1789, délibérations sur le nouveau régime."
39. On public opinion, see Keith Michael Baker, *Inventing the French Revolution: Essays on French Political Culture in the Eighteenth Century* (Cambridge: Cambridge University Press, 1990), 170-172. Thomas E. Crow, *Painters and Public Life in Eighteenth-Century Paris* (New Haven, CT: Yale University Press, 1985), 166-180. François Furet, *Interpreting the French Revolution*, trans. Elborg Forster (Cambridge: Cambridge University Press, 1981), 30. The notion of voluntarism as a pathology of eighteenth-century political discourse that contributed to the *dérèglement* of the French Revolution is a leitmotif in most of Furet's writing on the subject. See François Furet, *Revolutionary France, 1770-1880*, trans. Antonia Nevill (Oxford: Blackwell, 1988), 41-150. On the return of the repressed, see Pierre Rosanvallon, *Le Capitalisme utopique* (Paris: Editions du Seuil, 1979), 54. Michael Sonenscher also seeks to connect developments in eighteenth-century political economy with the rise of potentially radical voluntarist discourse during the revolution. See *Before the Deluge:*

- Public Debt, Inequality, and the Intellectual Origins of the French Revolution* (Princeton NJ: Princeton University Press, 2007), 4-11. For more on the paradoxes of the Physiocratic theory of the state, see Yves Clifton, *Portrait de l'économiste en physiocrate: Critique littéraire de l'économie politique* (Paris: L'Harmattan, 2000), chap. 9. Furet echoes Rosanvallon's judgments in *Interpreting the French Revolution*, 30. In this case, Baker is attempting to correct for an overly materialist bias in Habermas's account of the rise of the public sphere and of public opinion. On law and general interest, see d'Aubertail, *Considérations sur l'état présent de la Colonie Française de Saint-Domingue*, 2:360. As Wallerstein observes of a world economy divided into core and periphery, "Nationalism" is a mechanism both of imperialism/integration and of resistance/liberation." Wallerstein, *The Politics of the World Economy*, 30.
40. On "national" credit, see A.D., L.-Atl., C-736 (1785), "Les Anglois admettent-ils, les Anglo-Américains dans leurs colonies et les autres nations ouvert-elles leurs ports aux Etrangers?" A similar discussion can be found in Dubuc and Dubuisson, *Lettres critiques*, 70-71. An entire dossier is consecrated to the problem of debt among colonial planters: A.D. L.-Atl., C-726.
41. For Nantes' call to arms, see A. D., Gironde, C-4360 (1788, 23 July), Directors of Nantes to Guyenne Chamber of Commerce; (Cited in J. Letaconoux, "Le Comité des députés extraordinaires des manufactures et du commerce et l'oeuvre économique de l'assemblée constituante, 1789-1791," *Annales Révolutionnaires* 6 (193): 150n.) This effort failed, and the merchants did poorly in the general elections for representatives to the Estates General, but they did manage to exert formidable extra-parliamentary pressure by way of their *comité extraordinaire*. For other historical arguments, see A.D., Ch-Mar; La Rochelle ChC, III/1 (1788). Lille also echoed Nantes' language from the *HI* (Lille, 30 October).
42. All quotations in this paragraph come from pamphlets collected in A.D., Ch-Mar, La Rochelle ChC, III/1. For similar sentiments, also see Toulouse's pamphlet. Bordeaux and Amiens also mention feudalism and privilege.
43. A.D., Ch-Mar, La Rochelle ChC, III/1.

7. *L'affaire des Colonies and the Fall of the Monarchy*

1. See Patrick Villiers, *Marine royale, corsaires et trafic dans l'Atlantique, de Louis XIV à Louis XVI* (Villeneuve-d'Ascq: Presses Universitaires du Septentrion, 2002), 1:204-209 and 2:494-500 for annual estimates; percentage of revenue estimates on 1:207. For the comparison between naval and war (i.e., land army) expenses as a percentage of revenue, see Michel Morineau, "Budgets de l'état et gestation des finances royales en France au dix-huitième siècle," *Revue Historique* 264, no. 2 (1980), 315 (for calculations on figures). If possible, naval accounts are even more obscure than the regular budgets of the crown as a whole, so it is safer to rely upon trends rather than upon specific figures. On this confusion, see James Pritchard, *Louis XV's Navy, 1748-1762: A Study of Organization and Administration* (Montreal: McGill-Queen's University Press, 1987), chap. 11.
2. The possibility of financial reform is broached with excessive optimism in E. N. White, "Was There a Solution to the Ancien Régime's Financial Dilemma?" *Journal of*