

## International History

Academic year 2018-2019

## Political Economy and Empire

HI115 - Printemps - 3 ECTS

## Course Description

As wealth became the crucial underpinning of power in the sixteenth and seventeenth centuries, discourses of political economy increasingly provided the intellectual resources with which Europeans thought about empire, whether as a political fact or as a political project. This course will begin in the seventeenth century, exploring the coalescence of new genres of discourse concerning trade, credit and money, tracing how different accounts of these phenomena related to competing conceptions of the purpose and desirability of empire, and investigating the ways in which the fact of European imperial expansion itself impacted the development of political-economic thought. We will end in the twentieth century, by which time political economy had ceased to depend upon empire as the condition of its global political relevance and had become instead an inescapable foundation of modern political thought.

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## Syllabus

Political economy is the intellectual key to understanding the development of the European empires which emerged to global preeminence over the course of the seventeenth, eighteenth and nineteenth centuries. In an age when wealth was becoming a critical underpinning of power, interstate competition in Europe increasingly took the form of imperial expansion. In the seventeenth century, English, Dutch, and French empires took their place beside the Spanish and Portuguese imperial polities established in the sixteenth century. These empires would expand to embrace much of the globe by 1900. This background of empire building was a key context within which a new form of knowledge—political economy—emerged in Europe. In one sense the early modern antecedent of today's economics, sociology, and international relations, political economy emerged to guide policy makers through the challenges of sustaining and expanding state power, as well as of successfully managing imperial economies. For three centuries, it set the terms in which questions of power and prosperity were framed – and correlatively, it provided a fundamental language for thinking about both the form and purpose of empire. This course will primarily explore the case of the development of British political economy in an imperial context from the seventeenth century, focusing on key debates

and controversies including seventeenth-century efforts to understand Dutch commercial success; eighteenth-century arguments about the centrality of empire to national wealth and power; and nineteenth-century critiques of colonial exploitation and metropolitan corruption entailed by empire and imperial expansionism.

### **Assessment**

- *20% class participation*: students must attend every session, prepare the reading assignments, and participate in class discussions.
- *30% reading responses*: students are required to write up three reading responses. The responses can be written for any three classes of the students choosing – just keep track so that you don't run out of classes! The response is due *before* the class in which those readings are scheduled to be discussed. Responses should be around 1 page in length, and, while I encourage you to pursue whatever is most interesting to you to discuss, in general they should raise questions or propose interpretations concerning the relationship between two or more of the readings assigned for that class.
- *50% final paper*: around 12-15 pages.

### **Friday May 10**

Introduction

#### Reading:

Istvan Hont, *Jealousy of Trade*, Introduction.

### **Monday May 13**

The Challenge of the Dutch

#### Reading:

- Peter de la Court, *The True Interest and Political Maxims of the Republic of Holland* (1746 [1662]), 17-37.
- William Temple, *Observations upon the United Provinces of the Netherlands* (1747 [1673]), iii-xi, 143-179.

### **Wednesday May 15**

The Asian Trade

#### Reading:

- [A Precis of] Josiah Child, *A Discourse Concerning Trade* 1689 [1681].
- Prasannan Parthasarathi, "Rethinking wages and competitiveness in the eighteenth century: Britain and South India," *Past & Present* 158 (February 1998): 79–109.
- James Vaughn, *Politics of Empire at the Accession of George III*, selection.

### **Monday May 20**

The Americas

#### Reading:

- John Locke, *Second Discourse of Government*, ch. 5: "Of property."
- John Cary, *Essay on the State of England in Relation to its Trade, its Poor and its Taxes, for Carrying out the Present War against France* (1695), 47–77, 89–99.
- John Shovlin, "Jealousy of Credit: John Law's System and the Geopolitics of Financial Revolution," *Journal of Modern History* 88, 2 (2016): 275-305.

## **Wednesday May 22**

### The Bengal Revenues

#### Reading:

- Robert Clive to Court of Directors of the East India Company, Sept. 30, 1765, in *Fort William—India House Correspondence* (Delhi, 1962), v. 4, 334-338.
- *Original Minutes of the Governor-General and Council of Fort William on the Settlement and Collection of the Revenues of Bengal*, proposed plans of Warren Hastings and Philip Francis (80 pages).

## **Monday May 27**

### Workshop of the World

#### Reading:

- Jean-Baptiste Say, *Traité d'économie politique* (1803), Livre I, Chapitre 19: "Des colonies et de leur produits." (Or in English: *Treatise on Political Economy*, Book I, chapter 19: "Of colonies and their products.")
- Bernard Semmel, *The Rise of Free Trade Imperialism*, ch. 6.
- Sir Frederick Lugard, *The Dual Mandate in British Tropical Africa* (1922), 1-31 (<https://archive.org/details/cu31924028741175/page/n27>).

## **Wednesday May 29**

### Critics of Imperial Economy

#### Reading:

- Dadabhai Naoroji, "The Poverty of India" (1873), *Poverty and Un-British Rule*, 50-62.
- Mahadev Govind Ranade, "Indian Political Economy" (1892), *Essays on Indian Economics*, 1-34.
- Manu Goswami, *Producing India*, ch. 7.
- J. A. Hobson, *Imperialism: A Study* (1902), 76–99.