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# The Fruits of Merchant Capital: Slavery and Bourgeois Property in the Rise and Expansion of Capitalism (Book Review)

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*The Fruits of Merchant Capital: Slavery and Bourgeois Property in the Rise and Expansion of Capitalism.* By ELIZABETH FOX-GENOVESE and EUGENE D. GENOVESE. New York and Oxford: Oxford University Press, 1983. xxii, 469 pp. \$29.95 cloth; \$10.95 paper.

THIS collection of essays presents no simple narrative, no easy moral, no ground for facile summary, no point of obvious attack. Fortunately, though, it does possess cohesiveness, a grand if complex theme: the role of merchant capitalism in the development of the western world. The authors pursue their subject with imagination, erudition, and passion. Marxist theory informs virtually every paragraph.

Fox-Genovese and Genovese analyze the role of merchant capital from many perspectives, focusing primarily on eighteenth-century France and the antebellum American South. The book presents essays on the evolution of physiocratic thought in prerevolutionary France, the dangers of social history, the changing role of women in early bourgeois society, the debates among historians over the meaning of American slavery, the complexities and ambiguities of the position of slaveless farmers in the slave South, and the legacy of slavery in world history. Each reader will find some essays of greater interest than others, but all are provocative.

The thesis of the book, presented in various guises, is that slave and free societies existed in an ambiguous but crucial relationship. Merchants and their commerce are not to be equated with capitalism, the authors stress, for merchants adapted to all forms of social organization—including slavery. A society became genuinely capitalist only when workers were severed from the means of production and were expected to sell their labor power in the marketplace. Slaves, by contrast, remained a form of property themselves, subject to the direct will of the master rather than to the powerful but disembodied dictates of the market in labor. Slave societies thus remained essentially noncapitalist societies even though planters pursued wealth and were deeply involved in the world economy. This fundamental difference between capitalist and noncapitalist society manifested itself in every

facet of life, including family relations, social thought, and politics, as well as economics.

The crucial differences between societies based on free labor and those based on unfree labor have often been obscured and confused by historians, and the authors of this book attempt to set the record straight. Merchant capitalism, they show, helped create the slave societies of the western hemisphere and benefited enormously from the goods those slave societies produced—but that does not mean that slave societies were capitalist. With typically potent language, the authors describe the version of this process as it occurred in the United States, “The Old South emerged as a bastard child of merchant capital and developed as a noncapitalist society increasingly antagonistic to, but inseparable from, the bourgeois world that sired it” (p. 5). Fox-Genovese and Genovese argue that the proof of the fundamental antagonism between the two worlds lies in the fact that all the great slave societies were destroyed as soon as they proved an obstacle to the expansion of societies based on genuine, free labor capitalism. This book does not claim to explain every part of the tortured relationship between slave and free societies; to account for the timing of the American Civil War through the twists and turns of electoral politics, for example, concerns them little. But this book does provide a powerful argument that any other explanation of the fundamental patterns of American and Western European history must take into account.

At least two subthemes tie the book together as it ranges over the centuries and the Atlantic Ocean. Fox-Genovese and Genovese have little patience with models of human society or personality that attempt to explain away inherent conflict. Such models, they argue, merely ignore or camouflage the conflicts constituting the basis of most human experience. Thus, nonideological liberalism, classical economics, and behaviorial psychology incur their wrath, while Marxism and Freudianism win their accolades. Similarly, the authors of *Fruits of Merchant Capital* effectively attack the new social history, the dominant form of history during the last decade. Although many practitioners of this “history from the bottom up” perceive themselves as the champions of the oppressed, this book warns, they in fact obfuscate the true condition of the oppressed. The overweening concern of the new social history with nonpolitical matters, with recreating the patterns of everyday life and the self-contained cultures of nonelites, deflects attention from the power relations that define the place of the poor and account for their position in the first place.

Elizabeth Fox-Genovese and Eugene Genovese are lavish in their praise and in their criticism. They take history seriously and make others take it seriously as well. Many readers will disagree with some of this book’s arguments or even its entire perspective, but its authors relish debate and invite disagreement. They believe that history—not unlike each society and each individual—moves forward only through conflict. As historians wrestle with its arguments and implications, this book will advance our understanding of some of the largest and most important problems of world history.

EDWARD L. AYERS