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Book reviews

GREAT BRITAIN AND IRELAND

Susan Rose, *The wealth of England: the medieval wool trade and its political importance 1100–1600* (Oxford and Philadelphia: Oxbow Books, 2018. pp. xviii+219. 55 figs. 2 maps. 2 tabs. ISBN 9781785707360 Hbk. £40)

The aim of Rose's study is to locate the wool trade in the wider context of English society, and present a history which goes beyond its mechanics and economic impact. The study identifies the significance of the wool trade in shaping the character of the English economy, including the institutions that regulated it, the merchants who traded within it, and the development of instruments of exchange that facilitated the long distance trade between wool merchants. The book is heavily indebted to the Ford Lectures of Eileen Power delivered in 1939, a debt which Rose acknowledges, and follows a similar structure. The study considers in turn sheep farming and wool production, trade, the Crown, and taxes, and concludes with a study of the long-term cultural impact of the wool trade into the fifteenth century.

Her work is richly illustrated and draws together evidence from multiple sources. The shepherd and the production of wool are brought to life by accounts from the Winchester Pipe Roll, and by images of sheepcotes from *Les trés riches heures du Duc de Berry* and shepherds milking from the *Luttrell Psalter*. Objects of mercantile trade—a groat struck at the Calais mint, a weight for weighing wool, and accounts of exchange rates—are all used to recreate the daily life at the Staple in Calais. While the study does not bring to light new accounts relating to the exchange of wool, it does present a much-needed history of the wool trade that draws on the infamous merchant families, the Stonors, Pastons, and Celys, as well as the later accounts of the Johnson brothers. In doing so it extrapolates from these dense family account books a concise history of the wool trade, drawing comparisons in business activities from the boon of the fourteenth century and the demise of the later fifteenth.

The concluding chapter, 'Did the wool trade make England rich?', holds the most interesting primary research. Following on from Power's original identification of the need to compare the architecture of the homes of the wool merchants of the late thirteenth century, the home of Laurence of Ludlow, Stokesay Castle, and the more humble Paycocke's House, home to the sixteenth-century merchant wool merchant John Paycocke, Rose has included a comparison of not only the homes of the merchants but their generous endowments to local religious houses. Whole towns were established on the wealth of wool and the identities of communities were shaped in the shadow of the prominent halls of the Wool Staplers and the marks of wealthy merchant benefactors looming at the entrance to the church.

Looking to the long-term impacts of the wool trade, Rose identifies a cultural longevity with serious implications for social mobility. Rather than Power's period of stagnation, the rise of the peasant farmer in the fifteenth century brought forward the age of the capitalist peasant farmer, with the wool merchants of the sixteenth century expressing an assured personal self-confidence. Though the wool trade was considered a threat to the stability of society with the rise of wealthy middlemen, the relationship between the wool and cloth trades 'helped to create a new appreciation of entrepreneurship in the wider English community' (p. 203). As such Rose's study seeks to identify in the changing fortunes of

banks. However, there is a subtle but key difference between claiming that the Bank acted as a lender of last resort and that it acted as one for Scotland, even though Scotland did benefit. The Bank lent freely to the London money market where the crisis began, and while it did offer a loan to the Ayr Bank (which was refused due to its stringent terms), there was no intended rescue of Scotland. From a central banking perspective, intent is relevant. Kosmetatos does effectively push back on the view that the Free Banking system in Scotland was self-sufficient, as it clearly depended on the London money market to work, but its rescue by London is incidental.

Overall the book's greatest strength is the effective way in which Kosmetatos combines economic theories with historical details such that both the casual and informed reader from either discipline has much to learn. The footnotes and data references will prove useful to other scholars of early banking history, and his work gives due gravity to the 1772 British credit crisis.

Harvard University CHENZI XU

William Deringer, *Calculated values: finance, politics, and the quantitative age* (Cambridge, Mass., and London: Harvard University Press, 2018. pp. xxiv+413. 30 figs. ISBN 9780674971875 Hbk. £32.95/$45)

Calculated values is a carefully crafted piece of scholarship centred on the inherent ambiguity of a *vox media*. According to the *Oxford English Dictionary*, 'calculate' and 'calculating' can refer both to someone carrying out neutral 'arithmetical or mathematical reckoning' and to a person who 'shrewdly or selfishly reckons the chances of gain or advance' (p. xx). William Deringer's work digs into the deep historical reasons for this ambiguity, with some surprising findings.

The seven chapters move between political, economic, and cultural history, presenting the contradictory development of Britain's 'civic epistemology' from a widespread scepticism about numbers to the beginning of the 'quantitative age' of the eighteenth century, where quantitative analysis became accepted as a key instrument for political debate. Deringer argues that, contrary to what one might expect, the consolidation of a quantitative culture in Britain did not develop out of a previous belief in the objectivity of numbers, but rather out of suspicion, factionalism, and political argumentation. Deringer smartly manages to show the irony of the unforeseen process bringing about such a change. While radically disagreeing on the details, Britons came to agree more and more on a set of premises; while using calculation as a tool for political criticism and factional conflict, calculators strengthened an implicit belief in the impersonality of numbers. From a general point of view, the work offers an original perspective on the development of Britain's parliamentary politics, public sphere, and financial revolution.

The argumentation is supported by a vast set of primary sources. Together with some well-known protagonists of seventeenth- and eighteenth-century Britain, the reader encounters quite a few outsiders to both the political scene and the historiographical debate. This is a relevant merit of the volume from a historiographical point of view, as it brings to the fore a remarkable *corpus* of so far little-considered sources (pamphlets, journal articles, personal calculative notes) and expands the set of voices encompassed in early modern British history. The author engages with this material in a close reading of examples of political calculation employing some sophisticated interpretative methods. For example, Deringer manages to illustrate progressive shifts in the cultural understanding of calculation by focusing on an analysis of change over time in calculative style. By reconstructing the changing context in which such material was produced and with which such material was engaging, Deringer manages to reconstruct the significance of the sources, showing the

agency and the experimental, sometimes even adventurous, nature of political calculation of the time.

It is, however, possible to raise a few criticisms, the main one being that of insularity. All the studies quoted by the author are in English, including the only paragraph dedicated to the broader 'context' outside Britain. This marked monolinguism, which is after all a reflection of the very English *vox media* at the foundation of the text, brings Deringer to tell the story of an endogenous development. This is arguably a narrow perspective, in a period where—as the author of an enthusiastic review on the cover of this very book has recently and convincingly shown—*emulation* was a widespread practice among European polities (Sophus A. Reinert, *Translating empire: emulation and the origins of political economy*, 2011) and where—as some of the very protagonists of the book explicitly report—influences were rather porous than insular (for example, John Crookshanks reports that he 'had the happiness to be born in *Scotland*, to be Educated in *Ireland*, brought up in *France*, and Finished in *Italy*'; pp. 163–4). It is also rather surprising not to find, in such an important scholarly work, a bibliography.

Beautifully written, the work has the scope to appeal to a wide readership of scholars, as it borrows theoretical and conceptual tools from a variety of fields (anthropology, philosophy of science, sociology) and as it challenges our own understanding of numbers in contemporary politics. By showing the deeply factious political calculations from which Britain's quantitative age developed, this book unsettles today's common conception of numbers as an objective, a-political part of political debate. Reconstructing a calculative culture born of politics and within politics, the work makes a major contribution to putting current practice in historical and critical perspective, showing that it is possible to understand calculation as a practice with both technical and political aspects. Deringer calls for a re-politicization of calculation, and for a more open quantitative culture, a 'frank politics of numbers' ('more diverse, contentious, emotionally resonant, and politically frank'; p. 321) which could help us rebuild a genuinely democratic conversation. In a nutshell, *Calculated values* helps us to think, historically and critically, about the deep meaning of our own languages and about the complex significance of our own practices.

University of Cambridge RAFFAELE DANNA

James Kelly, *Food rioting in Ireland in the eighteenth and nineteenth centuries: the 'moral economy' and the Irish crowd* (Dublin: Four Courts Press, 2017. pp. 272. 4 figs. 6 maps. 19 tabs. ISBN 9781846826399 Hbk. €45)

Rioting about the availability of food is one of the most basic forms of social protest though, until recent decades, it has attracted relatively little attention by historians of nineteenth-century Irish society. The historiography of the topic lies in E. P. Thompson's 1971 article in *Past and Present* on the 'moral economy' of the English crowd in the eighteenth century which was itself following on George Rude's *The crowd in history*. Kelly's narrative and extensive analysis underscores the recent body of work by Irish historians on varieties of agrarian protest which has successfully challenged Thompson's view that the concept of the 'moral economy' was only a weak driver in Ireland.

Kelly's approach has been to use a combination of manuscript, print, and official sources in the mould, as he says, of his earlier well-known publications on duelling and sport, sideline activities of mainstream Irish society which throw light on the wider whole. This painstaking approach offers rich rewards not least in the structure of the book. It begins by outlining the pattern of food protests, establishing their chronology, geography, and duration; he then constructs the manner in which protests were conducted and describes their structure and main features; he goes on to locate them within other aspects of agrarian

