The Social Life of Money in the English Past

In an age when authoritative definitions of currency were in flux and small change was scarce, money enjoyed a rich and complex social life. Deborah Valenze shows how money became involved in relations between people in ways that moved beyond what we understand as its purely economic functions. This highly original investigation covers the formative period of commercial and financial development in England between 1630 and 1800. In a series of interwoven essays, Valenze examines religious prohibitions related to avarice, early theories of political economy, an experimental workhouse banning money, and exchange practices of the Atlantic economy. In applying monetary measurements to women, servants, colonial migrants, and local vagrants, this era was distinctive in its willingness to blur boundaries between people and things. As money became identified with a new notion of the self, more modern attitudes emerged. Lucid and highly readable, the book revises the way we see the advance of commercial society at the threshold of modern capitalism.

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THE SOCIAL LIFE OF MONEY IN THE ENGLISH PAST

Deborah Valenze

Barnard College, Columbia University
For Eric and Marlene Hobsbawm
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Acknowledgments

This book emerges from a long gestation during which the field of British history, reflecting the turmoil of world politics, has undergone enormous changes. Perhaps this accounts for why I turned my attention to the subject of money after having explored the subjects of religion, gender, and work. If I remember correctly, the idea originated in a conversation with Tom Laqueur, who, knowing my inclinations as a historian of economic culture, said he thought I should consider returning to where R. H. Tawney left off in order to think more about social ethics during the rise of capitalism in late seventeenth-century Britain. For some time, I believed that the subject of my new project was eighteenth-century poverty. Then, in the midst of a trawl through the archives of the Greater London Record Office, I began to take note of a persistent intrusion of money, not just in places where it belonged, but also within reports of the most ordinary social administration. Admittedly, the topic of money was multifaceted in the most daunting sense. Many friends expressed skepticism, perhaps thinking that I had drifted misguidedly into the thickets of business history. It was only after several more years of adjusting my purview that the work finally assumed its present frame, which may or may not set to rest their suspicions of a certain intellectual hubris.

I owe thanks to many people who read or listened to my ideas and responded with thoughts of their own. Peter Weiler and Susan Amussen helped to launch this project into a serious pursuit by asking me to give a plenary talk at a meeting of the Northeast Conference on British Studies some years ago. They and other friends intervened at critical moments and kept me on track. Tim Hitchcock shared his knowledge, works-in-progress, and files with unstinting generosity. Margot Finn understood my intentions and cheered me on from the
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My family made this project possible in a fundamental way. They willingly relocated to London for the first half-year of research and for intermittent months after that. My husband, Michael Timo Gilmore, set aside his own writing to read successive drafts and never flagged as my best critic and support. Emma and Rosa Gilmore have provided their incomparable companionship, commentary, and illumination every step of the way. Along with my love, I offer them endless thanks.

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Abbreviations

CLRO  Corporation of London Record Office
EHR   Economic History Review
GL    Guildhall Library, London
GLRO  Greater London Record Office
FSL   Folger Shakespeare Library
HJ    Historical Journal
JEH   Journal of Economic History
P&P   Past and Present
PMLA  Proceedings of the Modern Language Association
SH    Social History