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978-0-521-89889-8 - Empire and Globalisation: Networks of People, Goods and Capital in the British World, c. 1850-1914

Gary B. Magee and Andrew S. Thompson

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Empire and Globalisation

Focusing on the great population movement of British emigrants before 1914, this book provides a new perspective on the relationship between empire and globalisation. It shows how distinct structures of economic opportunity developed around the people who settled across a wider British World through the co-ethnic networks they created. Yet these networks could also limit and distort economic growth. The powerful appeal of ethnic identification often made trade and investment with racial ‘outsiders’ less appealing, thereby skewing economic activities towards communities perceived to be ‘British’. By highlighting the importance of these networks to migration, finance and trade, this book contributes to debates about globalisation in the past and present. It reveals how the networks upon which the era of modern globalisation was built quickly turned in on themselves after 1914, converting racial, ethnic and class tensions into protectionism, nationalism and xenophobia. Avoiding such an outcome is a challenge faced today.

GARY B. MAGEE is a professor of Economics at Monash University, Australia. His books include *Productivity and Performance in the Paper Industry: Labour, Capital and Technology in Britain and America* (1997) *Knowledge Generation: Technological Change and Economic Growth in Colonial Australia* (2000).

ANDREW S. THOMPSON is professor of Commonwealth and Imperial History at the School of History, and Pro-Vice-Chancellor for research at the University of Leeds. His previous publications include *The Empire Strikes Back? The Impact of Imperialism on Britain from the Mid-Nineteenth Century* (2005) and *The Impact of the South African War, 1899–1902* (co-edited with D. Omissi, 2002).

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For Annabel, Tasha, Ciaran and Faye

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Preface

‘Empire’ and ‘globalisation’ are currently two of the most prominent and widely debated discourses in the humanities and social sciences. This book explores the historical relationship between them. We take as our starting-point one of the great global movements of population – the largely voluntary emigration of men, women and children from Europe to the New World between the mid nineteenth century and the First World War. While migration may be ‘as old as humanity itself’, it was during these years that the world witnessed an unprecedented exodus of 50 million or so Europeans.¹ Britain led the way, supplying approximately 13.5 million migrants, or a quarter of the total. Aided by improvements in transport and communications, arguably no less dramatic in their ability to transform life than those witnessed over the last half-century, the majority of these British people settled across Australia, New Zealand, South Africa, Canada and the United States.²

The consequences of this population outflow were profound. On the one hand, emigration was a force for global economic growth – integrating labour, commodity and capital markets to an extent never previously seen. Yet, on the other, this business of white settlement – for that is what it was, or at least became – led to the widespread dispossession and oppression of indigenous peoples, as well as to a racialisation of the social order, the polarising effects of which were felt powerfully at the time and still resonate today.³ The outbreak of the First World War

¹ For the different phases of modern migration, see D. S. Massey, J. Arango, G. Hugo, A. Kouaouci, A. Pellegrino and J. Edward Taylor (eds.), *Worlds in Motion: Understanding International Migration at the End of the Millennium* (Oxford: Oxford University Press, 1998), pp. 1–7 (quotation from p. 1).

² At least 52 million migrants left Europe for overseas destinations between 1815 and 1930; see D. Baines, *Emigration from Europe, 1815–1930* (Cambridge: Cambridge University Press, 1995), pp. 9–11.

³ For a history of land-taking and its repercussions across the so-called ‘neo-Europes’, see for example J. C. Weaver, *The Great Land Rush and the Making of the Modern World, 1650–1900* (Montreal and Kingston: McGill-Queen’s University Press, 2003).

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effectively put an end to this era of European mass migration, ushering in a period of limited population movements, as well as the passing of a series of restrictive immigration laws. Not until the 1960s did global migration flows increase sharply again, except that from this point onward they were more likely to come *from* developing countries, and to choose a greater variety of destinations, including western Europe.

For those studying the contemporary world, migration and globalisation might seem inextricably linked. The growth of a more integrated international society is widely recognised to be the product of the sharp rise in geographic mobility that occurred in the late twentieth and early twenty-first centuries. As more and more people have been able to move more and more quickly, so societies and politics have been re-shaped around the globe. By contrast, the historical relationship between empire, migration and globalisation is less well understood. The social science literature on globalisation still tends to focus on the period after the Second World War, while scholars in the humanities have only recently delineated earlier episodes or eras of globalisation: ‘archaic’, ‘pre-modern’ and ‘modern’.⁴

To explore the origins or ‘ancestry’ of modern globalisation requires us to reintegrate what have lately become increasingly separated historical specialisms, and to take more seriously branches of historical enquiry – especially economic history – that seem to have fallen out of favour in recent years.⁵ It also requires a greater dialogue between historical study and the social sciences.⁶ Hence, our study of the cultural and economic history of the later-nineteenth and early-twentieth-century ‘British World’ – those regions of empire and elsewhere (most notably the United States) where people from Britain settled

⁴ The most chronologically wide-ranging overview is provided by A. G. Hopkins (ed.), *Globalization in World History* (London: Pimlico, 2002). For further theoretical reflections, see G. Eley, ‘Historicizing the Global, Politicizing Capital: Giving the Present a Name’, *HWJ* 63 (2007), 154–88. For a key study of the international economy in the pre-First World War era, albeit weighted towards the western world, see K. O’Rourke and J. G. Williamson, *Globalization and History: The Evolution of a Nineteenth-Century Atlantic Economy* (Cambridge, MA: Harvard University Press, 1999). For a sophisticated, global history of the ‘long’ nineteenth century, which pays greater attention to the extra-European world, see C. A. Bayly, *The Birth of the Modern World, 1780–1914: Global Connections and Comparisons* (Oxford: Oxford University Press, 2004).

⁵ *Ibid.*

⁶ A. G. Hopkins, ‘Introduction: Interactions between the Universal and the Local’, in Hopkins (ed.), *Global History: Interactions between the Universal and the Local* (Basingstoke: Palgrave Macmillan, 2006), p. 4. For a good example of this revival, see the Global Economic History Network (including its ‘imperialism and colonialism’ theme) led by the London School of Economics: www.lse.ac.uk/collections/economic_History/GEHN.

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in substantial numbers – will combine economic and sociological approaches from the social sciences with cultural approaches from the humanities. More specifically, in exploring the material foundations of this British World, we draw on economic theory and econometric techniques to analyse trade, investment and remittance flows; on social network theory, emerging from political science and sociology, to analyse how notions of trust impacted upon the way economic knowledge was created, disseminated and consumed; and on histories of identity, race and culture, to analyse how an expansive, yet racially restricted sense of Britishness shaped patterns of economic, as much as religious and political, behaviour.

It will be apparent that our perspective on the relationship between empire and globalisation eschews both the unbridled enthusiasm of some proponents of globalisation, and the abject pessimism of some of its detractors. Instead, we offer a view of economic life that highlights the importance of co-ethnic networks in expanding the scope of migration, finance and trade. Distinct structures of economic opportunity developed around the diaspora of migrants that left Britain in search of greater opportunity, real or imagined, in the wider world. Yet, if the trans-national networks fashioned by British migrants expanded the possibilities for economic growth, they could equally work to limit and distort it. The powerful and pervasive appeal of ethnic identification made trade and investment with racial or other ‘outsiders’ less appealing, and thus skewed these economic activities (further) towards those communities perceived to be ethnically ‘British’.

The Introduction to the book opens up the question of how, in a period when putatively ‘impersonal’ market forces had taken hold, ethnicity and culture could still influence economic behaviour. We also explore the notion of an ‘imperial economy’ and discuss the various forms that it could assume. Here we identify the ‘British World’ economy of the nineteenth and early twentieth centuries as a system whose make-up was as much cultural as it was political, and whose ability to function depended upon only the most limited guidance from the British state.

Chapter 1 provides the crucial historiographical context for our enquiry, focusing in particular upon spatial conceptions of empire and the new imperial history’s use of the network metaphor to conceptualise the sets of connections that developed not only between metropole and colony, but increasingly between the colonies themselves. Here we also explore conceptions of ‘Britishness’ – as they developed both at home and overseas – and the extent to which these conceptions underpinned

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the economic integration of the British World. Across the empire's settler societies, there were non-white and indigenous elite groups who were attracted to the vision of moral and material progress promised by British imperialism. Yet, over the period in question, we show how it became more and more apparent that Victorian notions of free wage labour, secure property rights, equality before the law and a non-racial franchise were not, in fact, open to all. On racial, ethnic and religious grounds, there were those who were wholly or partly excluded from this greater British community, and its economic possibilities were always circumscribed therefore.

In Chapter 2 we turn to the literature on 'social capital', and what it reveals about the impact of trans-national networks upon global economic behaviour. Here we argue that the networks forged by migrants created economic value, with specific benefits flowing from the trust and reciprocity they built; people were therefore prepared to 'invest' in these networks, and this social investment was, in itself, an important determinant of economic activity. Locating these networks at the heart of the British World economy, we then explore their role in improving the quality and quantity of information flows, and in fostering co-operative, collaborative and remunerative forms of economic exchange.

Chapters 3, 4 and 5 consider in turn three key spheres of economic activity: migration, trade and investment. After surveying the main flows of migration, within and beyond the empire, Chapter 3 seeks to show that what drew people to the colonies was not just the forces of industrialisation and demography – important as they were – but the sense of trust and hope that 'over there' was recognisably similar to 'over here', and, indeed, that the two were somehow comparable and there to be compared. In particular, we highlight how a variety of social networks oiled the wheels of imperial migration and shaped migrants' responses to the world around them, drawing particular attention to a hitherto neglected yet fundamental aspect of the migrant's experience – the sending of monies (or 'remittances') home. Newly discovered data from the Post Office Archives have enabled us to reconstruct remittance patterns across the English-speaking world, and to assess the impact and importance of these monetary flows. Chapter 3 also considers how British migrant networks co-existed, yet also came into conflict with, other ethnically based migrant networks, especially those forged by Chinese and Indian contract labourers, and by the merchants and middlemen who recruited and resettled them. In South Africa, Australia and Canada the presence of these 'foreign' workers increasingly

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disturbed a sense of British community, which in turn provoked powerful outbursts of exclusionary (Anglo-Saxon) racial thinking.

Chapter 4 explores the nature of colonial markets and cultures of consumption. We introduce comparative data drawn from Britain and her colonies' official trade statistics to shed new light on the proportion of income spent on British products by colonial, American and Argentine consumers. These data raise the question of whether, and to what degree, British producers in the colonies enjoyed 'non-market' or 'imperial' advantages, either overtly in terms of official policy or indirectly and informally through family, professional and other networks. We argue that, to the extent that such non-market advantages mattered, it was the commercial opportunities afforded by personal contacts and communication rather than the consequences of official policy that counted the most. We show how the empire acted as the midwife for a variety of trans-national networks that helped to reduce the risks and costs of long-distance trade.

Chapter 5 concerns itself with Britain's other great export of the pre-First World War era: its capital. Drawing upon an array of newspapers and contemporary publications, as well as on bank and insurance company archives and personal records, the chapter investigates the basis upon which British investors made their decisions about how and where to invest overseas. The enquiry highlights how British World networks provided prospective investors with rich information flows from the dominions, which in turn affected the geographical distribution of British investments. However, as both the variety of outlets and intensity of competition for British capital increased towards the end of the nineteenth century, so these informational asymmetries gradually diminished, with the result that capital moved further than labour or commodity markets towards full globalisation before 1914.

The Conclusion draws together preceding arguments about the type of globalisation that arose from the growth of this British World economy, and then considers the implications of our key findings for how we think about globalisation today. Part of the problem facing any scholar trying to pin down the relationship between 'empire' and 'globalisation' is that the latter presents itself as something of a shifting target. To be sure, there is a measure of consensus around globalisation's fundamental features – which include 'interconnectedness', 'interdependence' and the 'compression of time and space'. Beyond this, however, there have been vigorous debates about the geographical reach of globalisation, about its impact across different economic sectors and about the (unequal) distribution of benefits arising from it. Concepts such as

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'semi-globalisation', 'regionalised globalisation' and 'de-globalisation' have emerged from these debates. Proponents of these concepts are more mindful of the limits of the globalising forces at work in today's international economy, and they question the still widely held view that globalisation is somehow inevitable and irreversible. There seems little doubt that the current crisis in the world's financial markets will fortify their resolve.

It is worth reminding ourselves just how much the extent of this crisis has taken the vast majority of politicians and economists by surprise. We seem to be sailing into an economic storm of unknown ferocity and uncertain duration. The near-collapse of the global banking system at the start of the twenty-first century has required government intervention on a scale that few global or financial theorists would have countenanced even a few years ago. Liquidity has dried up, securitisation markets have all but closed, derivatives are discredited and 'light-touch' regulatory polices are under the spotlight. Talk is rife of a creeping mercantilism in capital markets, an incipient protectionism in trade and (even) tighter restrictions on immigration – what we might more colloquially call 'me-first-ism' in all matters economic. Though the international financial system will no doubt rebound, there will be much less triumphal talk of globalisation for the foreseeable future.

Does the historical record shed any light on these contemporary events? Can a greater awareness and better understanding of previous episodes of globalisation inform the way governments try to manage (and to mitigate) its adverse consequences today? The 'lessons' of the past rarely present themselves in easily applicable ways. History does, however, reveal the limits of the first wave of modern globalisation, shaped as it was by the forces of migration and empire, which came crashing down on the rocks of the First World War. It also reveals that many of the trans-national networks upon which this globalisation was built then quickly turned in on themselves at the moment of diplomatic, economic and military crisis, providing a vehicle by which racial, ethnic and class tensions could be parleyed into protectionism, nationalism and xenophobia – with baleful domestic and international consequences. Avoiding such an outcome is a challenge we face once again. We need policy that discourages the tendency to retreat inwards. Yet we must not delude ourselves. The causes of the crisis are deep and will not be easily rectified. Action to promote and protect open and inclusive networks in order to maintain and, where possible, to expand the free flow of capital, labour and goods will not of itself prevent a 'backlash' against globalisation as it is experienced today. But

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if such action can help to spread and diversify the number of people who continue willingly to participate in the world economy, because they recognise the benefits of doing so,⁷ the depth of any future backlash – and, more importantly, the pain and lost potential it brings in its wake – may well be diminished.

⁷ For the (perceived) threat to cultural identity and economic prosperity posed by a more tightly integrated world economy, see for example V. Cable, *The World's New Fissures: Identities in Crisis* (London: Demos, 1994), pp. 21–2.

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Abbreviations

Abbreviations used in the text

AEG	Allgemeine Elektrizitäts-Gesellschaft
ALU	Agricultural Labourers' Union
ASE	Amalgamated Society of Engineers
BNZ	Bank of New Zealand
BWEA	British Women's Emigration Association
CCCE	Congress of Chambers of Commerce of the Empire
CPR	Canadian Pacific Railway
EIO	Emigrants' Information Office
FMCES	Female Middle Class Emigration Society
<i>IMM</i>	<i>Investor's Monthly Manual</i>
LJSB	London Joint Stock Bank
OECD	Organisation for Economic Co-operation and Development
P&O	Peninsular and Oriental Steamship Company

Abbreviations used in the footnotes

<i>AHR</i>	<i>American Historical Review</i>
<i>EcHR</i>	<i>Economic History Review</i>
<i>HJ</i>	<i>Historical Journal</i>
HMSO	Her Majesty's Stationery Office
<i>HWJ</i>	<i>History Workshop Journal</i>
<i>JBH</i>	<i>Journal of British History</i>
<i>JBS</i>	<i>Journal of British Studies</i>
<i>JICH</i>	<i>Journal of Imperial and Commonwealth History</i>
<i>JSAS</i>	<i>Journal of South African Studies</i>
OECD	Organisation for Economic Co-operation and Development
<i>SAHJ</i>	<i>South Africa Historical Journal</i>
<i>TRHS</i>	<i>Transactions of the Royal Historical Society</i>