

Merchants, Companies and Trade

Europe and Asia in the Early Modern Era

Written by well-known scholars, this book throws new light, raises pertinent questions and takes up fresh perspectives on the growth and development in international trade between Europe and Asia, especially India, in the sixteenth to eighteenth centuries. Through a comparative and comprehensive study of merchant communities, markets and commodities the individual authors argue, contrary to conventional views, that Asian merchants were in no way inferior to Europeans in terms of their commercial operations and business acumen. The book emphasizes the continuing and growing importance of India's overland trade, even in the seventeenth to eighteenth centuries, traces the little-known world of Armenian merchants, the hitherto obscure, but voluminous, Indian trade with the Ottoman Empire, and, by unearthing new evidence, demonstrates that the export activity of Asian merchants through the overland route from Bengal was higher, in fact, than the combined total of European exports. It also attempts to show that the period was characterized more by competition than by collaboration; hence the authors suggest that this period would be accurately described as much an 'age of competition' as an 'age of partnership'. This is an important book for all scholars wishing to discover more about relations between and amongst traders in the early modern period.

SUSHIL CHAUDHURY holds the University Chair of Islamic History and Culture at the University of Calcutta. He has written for many journals and his books include *From Prosperity to Decline: Eighteenth Century Bengal* (New Delhi, 1995).

MICHEL MORINEAU is Professor emeritus of the University of Paris XII. Apart from numerous articles (180), he has written three principal books: Les faux-semblants d'un démarrage économique: agriculture et démographie en France au XVIIIe siècle (Paris, 1971); Incroyables gazettes et fabuleux métaux. Les retours des trésors américains d'après les gazettes hollandaises (Cambridge, Paris, 1985); and Les Grandes Compagnies des Indes Orientales (Paris, 1995).



Studies in modern capitalism · Etudes sur le capitalisme moderne Editorial board · Comité de rédaction

MAURICE AYMARD, Maison des Sciences de l'Homme, Paris JACQUES REVEL, Ecole des Hautes Etudes en Sciences Sociales, Paris IMMANUEL WALLERSTEIN, Fernand Braudel Center for the Study of Economies, Historical Systems, and Civilizations, Binghamton, New York

This series is devoted to an attempt to comprehend capitalism as a world-system. It will include monographs, collections of essays and colloquia around specific themes, written by historians and social scientists united by a common concern for the study of large-scale long-term social structure and social change.

The series is a joint enterprise of the Maisons des Sciences de l'Homme in Paris and the Fernand Braudel Center for the Study of Economies, Historical Systems, and Civilizations at the State University of New York at Binghamton.

Other books in the series

MARIE-CLAIRE BERGERE: The Golden Age of the Chinese bourgeoisie 1911–1937 IVAN T. BEREND AND GYORGY RANKI: The European periphery and industrialization, 1780–1914

FERENC FEHER: The frozen revolution: an essay on Jacobinism GEORGES HAUPT: Aspects of international socialism 1871–1914 HURI ISLAMOGLU-INAN (ed.): The Ottoman empire and the world-economy CAGLAR KEYDER: The definition of a peripheral economy: Turkey 1923–1929 LUISA PASSERINI: Fascism and popular memory: the cultural experience of the Turin working class

LUCETTE VALENSI: Tunisian peasants in the eighteenth and nineteenth centuries IMMANUEL WALLERSTEIN: The capitalist world-economy: essays IMMANUEL WALLERSTEIN: The politics of the world-economy: the states, the movements and the civilisations

IMMANUEL WALLERSTEIN: Geopolitics and geoculture: essays on the changing world-system

STUART WOOLF (ed.): Domestic strategies: work and family in France and Italy 1600–1800

CHARLES F. SABEL AND JONATHAN ZEITLIN (eds): World of possibilities: flexibility and mass production in western industrialization

This book is published as part of the joint publishing agreement established in 1977 between the Fondation de la Maison des Sciences de l'Homme and the Press Syndicate of the University of Cambridge. Titles published under this arrangement may appear in any European language or, in the case of volumes of collected essays, in several languages.

New books will appear either as individual titles or in one of the series which the Maison des Sciences de l'Homme and the Cambridge University Press have jointly agreed to publish. All books published jointly by the Maison des Sciences de l'Homme and the Cambridge University Press will be distributed by the Press throughout the world.



Merchants, Companies and Trade

Europe and Asia in the Early Modern Era

Edited by

Sushil Chaudhury and Michel Morineau

MAISON DES SCIENCES DE L'HOMME





PUBLISHED BY THE PRESS SYNDICATE OF THE UNIVERSITY OF CAMBRIDGE The Pitt Building, Trumpington Street, Cambridge CB2 1RP, United Kingdom

CAMBRIDGE UNIVERSITY PRESS
The Edinburgh Building, Cambridge, CB2 2RU, United Kingdom http://www.cup.cam.ac.uk
40 West 20th Street, New York, NY 10011-4211, USA http://www.cup.org
10 Stamford Road, Oakleigh, Melbourne 3166, Australia

© Cambridge University Press 1999

This book is in copyright. Subject to statutory exception and to the provisions of relevant collective licensing agreements, no reproduction of any part may take place without the written permission of Cambridge University Press.

First published 1999

Printed in the United Kingdom at the University Press, Cambridge

Typeset in 10/12pt Plantin [GC]

A catalogue record for this book is available from the British Library

Library of Congress Cataloguing in Publication data Merchants, companies and trade: Europe and Asia in the early modern era / edited by Sushil Chaudhury and Michel Morineau.

p. cm. – (Studies in modern capitalism = Etudes sur le capitalisme moderne)

Essays based on papers presented at the International Seminar on 'Merchants, Companies, and Trade: the Asian and European Scene in the Indian Context, 16th–18th Century' organized at the Maison des sciences de l'homme, Paris, in 1990.

ISBN 0 521 56367 4 (hb)

1. Asia-Commerce-History-Congresses. 2. Asia-Commerce-Europe-History-Congresses. 3. Europe-Commerce-Asia-History-Congresses. 4. Europe-Commerce-History-Congresses. 5. India-Commerce-History-Congresses. 6. Trade routes-Asia-History-Congresses. 7. Trade routes-Europe-History-Congresses. 8. Merchants-Asia-History-Congresses. 9. Merchants-Europe-History-Congresses. I. Chaudhury, Sushil. II. Morineau, Michel. III. Series: Maison des sciences de l'homme (Paris, France) IV. Series: Studies in modern capitalism. HF3752.M47 1999 382-dc21. 98-38433 CIP

ISBN 0 521 56367 4 hardback ISBN 2 7351 0786 8 (France only)



Contents

List of contributors

	Preface	xi
	Introduction SUSHIL CHAUDHURY AND MICHEL MORINEAU	1
Par	rt I Asia, especially India, around 1500	
1	Of what world-system was pre-1500 'India' a part? RAVI ARVIND PALAT AND IMMANUEL WALLERSTEIN	21
2	Trade in the Indian Ocean at the dawn of the sixteenth century GENEVIÈVE BOUCHON	42
Par	rt II Routes, markets and merchants	
3	The route through Quandahar: the significance of the overland trade from India to the West in the seventeenth century NIELS STEENSGAARD	55
4	The Armenian merchant network: overall autonomy and local integration MICHEL AGHASSIAN AND KÉRAM KÉVONIAN	74
5	Commercial relations between India and the Ottoman Empire (late fifteenth to late eighteenth centuries): a few notes and hypotheses GILLES VEINSTEIN	95
6	Eastern and Western merchants from the sixteenth to the eighteenth centuries MICHEL MORINEAU	116
		vii

page ix



viii

Contents

Cambridge University Press
978-0-521-56367-3 - Merchants, Companies and Trade: Europe and Asia in the Early
Modern Era
Edited by Sushil Chaudhury and Michel Morineau
Frontmatter
More information

7	moneys, and the knowledge-base of commerce, 1500–1900 FRANK PERLIN	145	
Part III European presence in Asia			
8	The Portuguese and the Dutch in Asian maritime trade: a comparative analysis OM PRAKASH	175	
9	Competition or collaboration? Relations between the Dutch East India Company and Indian merchants around 1680 FEMME S. GAASTRA	189	
10	The French India Company and its trade in the eighteenth century PHILIPPE HAUDRÈRE	202	
11	Sweden and India in the eighteenth century: Sweden's difficulty in gaining access to a crowded market C. KONINCKX	212	
12	The ambitions of the Austrian Empire with reference to East India during the last quarter of the eighteenth century HELMA HOUTMAN-DE SMEDT	227	

Part IV Implications of trade: Asia and Europe The Indian challenge: seventeenth and eighteenth centuries 243 MICHEL MORINEAU 14 The changing pattern of British trade in Indian textiles, 1701-1757 276 DIETMAR ROTHERMUND 15 French traders and India at the end of the eighteenth century 287 PAUL BUTEL The Asian merchants and companies in Bengal's export trade, circa mid-eighteenth century 300 SUSHIL CHAUDHURY Index 321



Contributors

MICHEL AGHASSIAN
Ecole des Hautes Etudes en Sciences Sociales
Paris

GENEVIÈVE BOUCHON Centre National de la Recherche Scientifique Paris

PAUL BUTEL
Université de Bordeaux III
France

SUSHIL CHAUDHURY University of Calcutta India

FEMME S. GAASTRA Leiden University The Netherlands

PHILIPPE HAUDRÈRE Université d'Angers France

HELMA HOUTMAN-DE SMEDT Faculté Universitaire Saint Ignace Anvers, Belgium

KÉRAM KÉVONIAN Ecole des Hautes Etudes en Sciences Sociales Paris

c. Koninckx Vrije Universiteit Brussel Belgium

ix



x List of contributors

MICHEL MORINEAU Professor emeritus University of Paris XII

RAVI ARVIND PALAT University of Auckland New Zealand

FRANK PERLIN Formerly of Erasmus University Rotterdam, The Netherlands

OM PRAKASH University of Delhi India

DIETMAR ROTHERMUND University of Heidelberg Germany

NIELS STEENSGAARD
University of Copenhagen
Denmark

GILLES VEINSTEIN
Ecole des Hautes Etudes en Sciences Sociales
Paris

IMMANUEL WALLERSTEIN
State University of New York
Binghamton, USA



Preface

The present volume is a collection of essays based on the papers presented at the International Seminar on 'Merchants, Companies and Trade - the Asian and European Scene in the Indian Context, 16th-18th Century' organized at the Maison des Sciences de l'Homme (MSH), Paris, in 1990. The main inspiration behind the Seminar was provided by Maurice Aymard, and the MSH came forward with liberal assistance, both financial and secretarial, for holding the Seminar in Paris. The delay in the publication of the volume is partly due to the fact that the two editors, living in two different continents, took quite some time to finalize the details of publication. Nevertheless, while acknowledging the failure on their part, the editors do hope that the volume will be welcome at least on the principle 'better late than never'. They take this opportunity to convey their grateful thanks to the staff and members of the MSH, especially Maurice Aymard, for all their generous help and cooperation. Finally, they remain grateful to the Syndicate of the Cambridge University Press for accepting the volume for publication and to the editors at the Press for a very demanding period of working together.