

India in the World Economy

Cross-cultural exchange has characterized the economic life of India since antiquity. Its long coastline has afforded India convenient access to Asia and Africa as well as trading partnerships formed in the exchange of commodities ranging from textiles to military technology and from opium to indigo. In a journey across two thousand years, this enthralling book, written by a leading South Asian historian, describes the ties of trade, migration, and investment between India and the rest of the world and shows how changing patterns of globalization have reverberated in economic policy, politics, and political ideology within India. Along the way, the book asks three major questions: Is this a particularly Indian story? When did the big turning points happen? And is it possible to distinguish the modern from the premodern pattern of exchange? These questions invite a new approach to the study of Indian history by placing the region at the center of the narrative. This is global history written on India's terms, and, as such, the book invites Indian, South Asian, and global historians to rethink both their history and their methodologies.

Tirthankar Roy is Reader in the Economic History Department at the London School of Economics and Political Science. His publications include *The Economic History of India, 1857–1947*, Third Edition (2011); *Towards a History of Consumption in South Asia*, coedited with Douglas Haynes, Abigail McGowan, and Haruka Yanagisawa (2010); *Company of Kinsmen: Enterprise and Community in South Asian History, 1700–1940* (2010); and *Traditional Industry in the Economy of Colonial India* (1999).

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From Antiquity to the Present

TIRTHANKAR ROY

London School of Economics and Political Science



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For
Mrinmoyee Roy

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Preface

This is a book about transactions between South Asia and the rest of the world in the very long run. I show the antiquity of long-distance intercultural economic exchanges conducted from South Asia, and also show how external factors such as new technology or new partnerships and internal factors such as geography shaped these exchanges, allowing us to mark out distinct epochs in the history of these transactions.

The idea of writing this book occurred to me some years ago while I was taking part in the proceedings of the Global Economic History Network, an international collective of economists and historians, now concluded. The conversations started during those proceedings exposed me to interesting current research on other regions, especially other Asian regions. Useful though the experience was, however, this book does not implement the intellectual program of the network with Indian material. In fact, I formed the idea of this book partly in reaction to the main item on the network's agenda, namely, to search for the causes of international economic inequality in the modern world. It seemed to me that by placing the inequality problem at the center, we risked making the history of India's globalization too dependent on the history of Europe's globalization, which would be a wrong thing to do because every region did business with other regions in a somewhat autonomous and distinctive way, depending on local factors such as politics and geography. And because some of these local factors were extraordinarily durable, a *longue durée* India-focused narrative of transactions was possible. I did not wish to get into the sterile rhetoric about which region – Asia or Europe – was the center of the world in the seventeenth century. My point was, rather, that it should be possible to write a history of transactions that is mindful of the distinctive qualities of India. This book implements that idea.

The scholars with whom I have discussed my interest in global history since the network began, and who have indirectly contributed to the making of this project, are too numerous to be named. I should thank especially my current and former global history colleagues in the Department of Economic History, London School of Economics and

Political Science. I wish also to thank Douglas Haynes, Giorgio Riello, and the readers for Cambridge University Press, who saw earlier versions of the manuscript and the book proposal and made many useful suggestions on structure, presentation, arguments, and citations. I am grateful as well to Mina Moshkeri for drawing the maps at short notice. Debanjan Dasgupta supplied helpful tips on procuring images for the book, and Rangan Datta, a photographer of historical monuments in West Bengal, kindly provided me with a set of rare pictures representing European trade in Bengal from his impressive collection.