

Wealth, Land, and Property in Angola

Exploring the multifaceted history of dispossession, consumption, and inequality in West Central Africa, Mariana P. Candido presents a revisionist history of Angola from the sixteenth century until the Berlin Conference of 1884–85. Synthesizing disparate strands of scholarship, including the histories of slavery, land tenure, and gender in West Central Africa, Candido makes a significant contribution to ongoing historical debates. She demonstrates how ideas about dominion and land rights informed the appropriation and enslavement of free people and their labor. By centering the experiences of West Central Africans, and especially African women, this book challenges dominant historical narratives and shows that securing property was a gendered process. Drawing attention to how archives obscure African forms of knowledge and normalize conquest, Candido interrogates simplistic interpretations of ownership and pushes for the decolonization of African history.

Mariana P. Candido is Associate Professor at Emory University and a specialist on West Central African history, 1500–1880. Her publications include *An African Slaving Port and the Atlantic World* (2013), *African Women in the Atlantic World* (co-edited 2019), and *Crossing Memories* (co-edited 2011).

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Wealth, Land, and Property in Angola

*A History of Dispossession, Slavery, and
Inequality*

Mariana P. Candido
Emory University



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A Note on Currency and Price-Level Adjustments

The *mil réis* was a unit of account rather than a currency, and its value varied substantially between Portugal and its overseas colonies. The unit was the real (plural réis), and the sign \$ was used to designate the thousands. This way, 1 real is written as \$001, and 1,000 réis or mil réis (one thousand réis) is 1\$000.

Metal coins circulated in Portugal and its colonies. The chief silver coins were tostão, equivalent to 100 réis; the crusado was \$400 or 400 réis. Gold coins were available in the amounts of 4\$800 or 4,800, 5\$000 or 5,000, and 8\$000 or 8,000 réis. For larger amounts, there was the conto, which designated one million. One conto de reis was represented as 1.000\$000 (one million réis).

In 1865, Lisbon authorities established bank succursal (Banco Nacional Ultramarino) in the colonies and controlled a fifteen-year monopoly over banking and issuing of notes in Angola, among other colonial territories. The Banco Nacional Ultramarino also provided loans and urban mortgages. Despite any attempts to maintain parity between the metropolitan réis and the réis in Portuguese colonies, in Angola the use of the expression *réis fortes* (strong reis) and *réis fracos* to indicate the currency devaluation in comparison to the metropolitan counterpart was widespread. In 1872, colonial currencies went through a series of reforms to address fluctuations, although the problem persisted, with primary sources from the 1870s and 1880s making extensive reference to *réis fracos* and *réis fortes*. Metric weight measures were also introduced.¹

After 1910, with the overthrow of the monarchy and the implementation of the Republic government, the escudo replaced the real, a currency associated with the monarchy. The main challenge for historians is to

¹ *Collecção da legislação novíssima do ultramar* (Lisbon: Imprensa Nacional, 1901), 1019–1029; *Encyclopaedia Britannica: Or, Dictionary of Arts, Sciences, and General Literature*, vol. 18, eighth edition (Boston, MA: Little, Brown, & Company, 1859), 398; W. G. Clarence-Smith, *The Third Portuguese Empire, 1825–1975: A Study in Economic Imperialism* (Manchester: Manchester University Press, 1985), 68–70, 72–73.

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convert a specific amount to a general price level, considering the discrepancy and variation within the Portuguese empire.

According to Gervase Clarence Smith, the number of mil réis to the pound sterling was

Year	Pound sterling
1820	4.62
1830	5.58
1844	4.53
1853	4.50
1876	4.52
1880	4.48

Source: W. G. Clarence Smith, *The Third Portuguese Empire, 1825–1975: A Study in Economic Imperialism* (Manchester: Manchester University Press, 1985), 227.

Measuring the worth of nineteenth-century réis in terms of current values is complicated, and it does not consider the inflation of Portuguese réis in Angola. I have relied on the “Currency Converter: 1270–2017” database, available at the National Archives, United Kingdom, to calculate equivalency and purchasing power. As stated in the National Archives website, “the result of the calculation is intended to be a general guide to historical value, rather than a categorical statement of fact.”² All currency conversion and its equivalency must be taken as approximations and not as a certain measurement of worth. I realize the conversion exercise is important but also fraught and subject to criticisms that will be made as soon as readers finish reading this sentence.

² www.nationalarchives.gov.uk/currency-converter/, consulted March 3, 2021. Also very useful to understand worth calculation is www.measuringworth.com/ (consulted March 3, 2021).