Africa and Capitalism: Repairing a History of Omission

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This article builds on a variety of recent work that has linked precolonial West African history to the history of capitalism. The growing understanding of the economic interconnections and frameworks linking Western Africa to the world economy long before the rise of colonialism has shaped much of this historical work. Some has focused on the immediate precolonial phase, showing the interconnected nature of Atlantic economies and societies, and seeking to include West African consumers in the frameworks of the rise of "legitimate commerce" and ethical trade.[1] Other historians have analyzed specific regions in the eighteenth century and sought to show the relationship between global trade, labor relations, and price values for the Gold Coast.[2] At the same time, there has been a growing focus on the precolonial industrial complex of the Sokoto Caliphate, in what is now northern Nigeria, where Mohamed Bashir Salau has identified the integration of enslaved labor and industrial production with analogous processes at work in the economy of the Western Atlantic world, and Marisa Candotti has connected the expansion of Sokoto's textile industry to other aspects of the world's nineteenth-century economy.[3]

In a recent book I participated in these discussions, trying to understand West Africa's role in the accumulation of global capital and the reasons why the continent suffered economic damage and decline in the era of what we

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[1] Everill, *Not Made by Slaves*, 27–38.

[2] Rönnback, "Living Standards on the Precolonial Gold Coast."

[3] Salau, *Plantation Slavery*; Candotti, *Cotton Growing and Textile Production*.

may call high imperialism during the nineteenth century.[4] By taking into account the work of scholars such as Dennis Flynn and Arturo Giraldez on the circulation of global currencies in the early modern period and of Akinobu Kuroda on plural and complementary currencies, I argued that Africa's role in world economic history should cease to be regarded solely as one of provider of enslaved labor and natural resources that is so common in Western historiography.[5] Once the currencies circulating on the continent are no longer labeled as "primitive monies," in keeping with shifts in the broader literature on complementary monies and plural currencies that have taken place in the last decade or so, we can begin to examine exchanges of economic value in Africa as pertains to other regions.[6]

This article seeks to move beyond this position. Its aim is to inquire into what can be described as the broad omission of the African continent from the classic historiography of capitalism, which arose in the nineteenth century following the seminal work of Adam Smith and which has shaped economic history ever since. It works with this early definition of capitalism (which of course has subsequently gone through many varied iterations) because, as will be shown, it is precisely these "classic" nineteenth-century perspectives which have excluded Africa from this discussion and which therefore must be addressed (and redressed) in order for this pattern to be changed. Nevertheless, it is also my contention that when updated understandings of capitalism—including those that recognize the clear interdependence of capitalism and slavery—are acknowledged, the significance of the African continent's place in the history of capitalism is even clearer.

In what follows, I argue that there are two areas in which the omission of Africa from histories of capitalism is most significant. The first is the accumulation of capital, which became so important in generating the investment that kickstarted the industrial revolution. However, I have already discussed this topic elsewhere, showing that value differentials and relationships of exports and imports of currencies (alongside manufactured goods) helped to shape imbalances in accumulated capital between Africa and the rest of the Western hemisphere by 1700.[7] The second area—that of manufacturing—is one that deserves a more focused examination. As we shall see, by the

[4] Green, *Fistful of Shells*.

[5] Flynn and Giraldez, "'Born with a Silver Spoon'"; Kuroda, "What Is the Complementarity among Monies?"; Kuroda, "Maria Theresa Dollar."

[6] See, e.g., Quiggin, *A Survey of Primitive Money*.

[7] Green, *Fistful of Shells*, pt. 1.

sixteenth century textile manufacturing was present in many areas of the African continent, as it was in Europe. Wage labor existed in many regions throughout the early modern period, from the port of St. Louis in Senegambia to the iron foundries of Ilamba in Angola.[8] Enslaved labor—such as in the early sugar plantations on the island of São Tomé—was present in the labor system but not dominant. Exploring further the history of wage labor in the manufacturing sector, and its relationship to capital, introduces an important African component to the history of capitalism that is currently missing. It may also connect events in Africa to some of the literature on the "industrious revolution" that emerged in Japanese historiography as well as link production to consumption in Africa—moving us beyond the isolated treatment of consumption in much of the literature.[9]

Of course, this is not to claim that there has been no engagement by economic historians with African economic history. In fact, there has been a welcome revival in interest in African economic history in the last decade, spearheaded by scholars such as Gareth Austin and renewed by the recent publication of the second edition of Antony Hopkins's landmark *An Economic History of West Africa*.[10] Scholars are doing excellent work on the reasons for the relative lack of economic integration of West Africa into global economies in the nineteenth and twentieth centuries.[11] Others have reconsidered the question of the economic shock caused by the abolition of the transatlantic slave trade in the nineteenth century.[12] Yet as these few examples suggest, and notwithstanding the exceptions noted earlier, the vast majority of this literature concentrates on the nineteenth and twentieth centuries.[13] That is, the historiography of global economic history currently has little space for the integration of African perspectives during the early modern centuries when a globalized world—and indeed the discipline of economics—came into being.

Why has Africa remained so stubbornly absent from the historiography of the formative period of capitalism? Many reasons can be advanced, and

[8] On St. Louis, see Benjamin, *Texture of Change*; on Ilamba, see Alfagali, *Ferreiros e fundidores*.

[9] On the industrious revolution, see De Vries, *Industrious Revolution*; Allen and Weisdorf, "Was There an 'Industrious Revolution'?" On consumption patterns in Atlantic Africa in this era, see, e.g., Alpern, "What Africans Got for Their Slaves"; Everill, *Not Made by Slaves*; Miller, "Capitalism and Slaving"; Moraes, *À la découverte de la Petite Côte*.

[10] Hopkins, *Economic History of West Africa*; Austin, "Reciprocal Comparison and African History"; Austin, "Labour Intensity and Manufacturing in West Africa."

[11] Aslanidis, Martinez, and Tadei, "Integration of West Africa in the Global Economy."

[12] Fenske and Kala, "1807."

[13] Rönnback, *Labour and Living Standards*.

Eric Wolf pioneered this discussion in 1982 in his seminal *Europe and the Peoples without History*.[14] In the first place, there is the general lack of knowledge of African histories in the Western academy, which means that the relevance of historical trajectories on the continent is underappreciated. The second and related reason is that the perceived lack of relevance of Africa to history and economics is inseparable from the development of those disciplines, grounded as they are in a liberal ideology of progress and hierarchy in which Africa has always been placed on the bottom rung by Western thinkers. Anything that might challenge this perceived lack of relevance therefore challenges the underpinnings of history and economics as disciplines, which has often been a bridge too far for the academic literature.

Third, I would highlight the move from the more qualitative approaches to economic history, which were most current during the heyday of Marxist thought in the 1960s and 1970s and which were grounded in the superstructure of Marxism's own theorizations and in frameworks of production and reproduction, to the more quantitative approaches that have taken center stage since the 1980s. The lack of sufficient quantitative data from Africa, particularly in the early periods, has led some economic historians to effectively dismiss the possibility of doing any substantial work on core aspects of the African economic past such as inflation.[15] This datacentric approach to economic history also explains why the more recent literature on African economic history has been focused on the nineteenth and twentieth centuries. The fourth and last main reason for the omission of Africa from global histories of capitalism may at first sight appear paradoxical. Following pioneering work by André Gunder Frank and Walter Rodney, various authors loosely associated with the so-called new history of capitalism, notably Sven Beckert, Edward Baptist, Walter Johnson, and Kris Manjapra, have established a causal relationship between nineteenth-century cotton, slavery, and the emergence of modern capitalism. From this perspective, it is difficult to attribute to Africa a constructive role in this process.[16]

For all these reasons, Africa has been included in most historiography on capitalist development as a supplier of labor and resources rather than a locus of skills, production, and wage labor prior to the nineteenth

[14] Wolf, *Europe and the People without History*.

[15] Rönnbäck, "Challenge of Studying Inflation."

[16] Frank, *Capitalism and Underdevelopment*; Rodney, *How Europe Underdeveloped Africa*; Beckert, *Empire of Cotton*; Baptist, *The Half Has Never Been Told*; Johnson, *River of Dark Dreams*; Manjapra, *Colonialism in Global Perspective*; Bosma and Manjapra, "Metaphorical Overtures."

century—interconnected in reciprocal relationships with other world regions, relationships through which this framework was established. Even those works that do seek to integrate the continent into a discussion of global trends of consumption and production in the nineteenth century do so largely from the perspective of how Western abolitionists and legitimate commerce merchants integrated the continent into their worldview; this is of course very important for the global history of capitalism, but it is not an African-centered approach to the production process.[17] Indigenous forms of capitalist development in Africa itself have been overlooked, and the economic role of the continent has been passed over.

Some scholars may be surprised at the claim that Africa has been omitted from a broad swath of the literature on global economic history, for surely, they might say, it has played a key theme in the underdevelopment and world systems theories of Frank, Rodney, and Immanuel Wallerstein.[18] Yet in this framing, Africa usually figures as a supplier of enslaved laborers and resources and a "loser in the system," not as an active participant. Moreover, J. Lorand Matory's recent brilliant intervention on the place of Africa and Africans in the theories of Marx have yet to be reckoned with by such literatures. Matory argues that Marx's analysis—and indeed its privileging of wage labor and exclusion of enslaved labor from the capitalist framework—was predicated on the systematic exclusion of African labor as significant in the capitalist enterprise, grounded in Marx's personal fears, as an assimilated European Jew, for his own place in a world of rising race theory.[19] Following this argument, both the exclusion of slavery from capitalist historiography and Marx's understanding of capital, value, and labor are grounded in deeply problematic assumptions about the economic frameworks of the eighteenth and nineteenth centuries.

The core argument of this article is therefore that this omission of Africa from the historiography of capitalism is important not only to African history but also to global history. The global history of capitalism cannot ignore the African continent, because microcapitalist enterprises did take shape there from as early as the seventeenth century and because the comparative material that they provide offers a vital perspective on the global history of capitalism.

[17] Everill, *Not Made by Slaves*.

[18] Frank, *Capitalism and Underdevelopment*; Rodney, *How Europe Underdeveloped Africa*; Wallerstein, *Modern World-System*.

[19] Matory, *Fetish Revisited*.

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This argument does not contradict that of those, such as Manjapra, who look at capitalism in relationship to colonial power or those, such as Beckert, Baptist, and Johnson, who look at nineteenth-century transformations. It rather complements them. It proceeds largely from a particular (and, some would say, rather orthodox) understanding of capitalism as an economic structure (and theory) that hinges on wage labor. I have chosen to work mainly with this definition because, although capitalism has always been deeply connected to structures of unfree labor in the eras of slavery, colonialism, and indeed postcolonialism, it is this theorization that has been the bedrock of the discipline of economics. This formulation also explains the underrepresentation of Africa in this field and in the subsequent historiography of capitalism. Nonetheless, following a prevailing approach, I do not see waged and coerced labor as mutually exclusive in understanding the history of capitalism.[20] Rather, I look at both forms as they occurred on the African continent, something that was also common to the emergence of capitalist structures in Europe and the Americas.

In sum, much recent academic work has shown the interconnected processes and frameworks linking Africa with other world regions before the nineteenth century and has argued that it was through these linkages—in which Africa was pivotal—that modernity emerged. Yet economic history cannot be global if it omits events on one of the world's most important continents. This article now proceeds with three sections, taking a thematic approach to the evolution of the historiography rather than a chronological one. The first deals with the historiography of capitalism from its inception with Smith, via Marx, and through to the modern era: it shows that the absence of Africa from the historiography of capitalism goes right back to the foundations of economics, and it draws out more fully the reasons behind this absence. The second section looks at how historians of Africa have approached capitalism: it discusses core theories that have emerged since the 1960s, such as that of "surplus land" and its connection to the institution of slavery, and the formalism/substantivism debate, showing how even historians of Africa have derived their conceptions of value and wealth from European constructs. The final section analyzes questions of manufacturing and accumulated capital, which can offer important new perspectives on both the history of capitalism in Africa and broader debates on the global history of capitalism.

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[20] See, e.g., Clegg, "Theory of Capitalist Slavery."

Africa, Economics, and Historiography

If Africa has been enduringly absent from the historiography of capitalism and the theorization of economics, this is because its role was enshrined from the beginning in these disciplines as one of a lack. The rationalization of imperial power that took shape with the Enlightenment required hierarchies of races, as is well known. What is less widely acknowledged is the way in which that hierarchization had a key role in shaping the academic disciplines of such centrality today. To put it bluntly, the entire theorization behind the inception of the discipline of economics depended on defining Africa as an irrelevance. Inevitably, the historiography of capitalism has struggled to accord any meaningful role to Africa.

Central to this hierarchic knowledge was the conceptualization of money. For Enlightenment economists in the Edinburgh school, money was something that evolved out of the more primitive forms of exchange which they defined as "barter." One can begin with the founding figure of the discipline of economics, Adam Smith. In *The Wealth of Nations*, Smith used the concept of barter in conjunction with "truck" and "exchange," referring repeatedly to "the propensity to truck, barter and exchange one thing for another," or to how someone obtains their wants "by treaty, by barter, and by purchase."[21] Barter, in Smith's theorization, fitted within a stadial scheme of societal development and was used by people of a less advanced state of civility: beggars and Native Americans.[22] This valorized hierarchization is made explicit where he wrote that "when barter ceases, and money has become the common instrument of commerce."[23]

Smith explicated the way in which this theorization fitted within a broader imperial worldview in his discussion of Native Americans and their use of barter:

> After all the wonderful tales that have been published concerning the splendid state of those countries in ancient times, whoever reads, with any degree of sober judgment, the history of their first discovery and conquest, will evidently discern that in arts, agriculture, and commerce, their inhabitants were much more ignorant than the Tartars of Ukraine are at the moment. Even the Peruvians, the more civilised nation of the two, though they made

[21] Smith, *Inquiry*, 25, 27, 29, 30.
[22] See Smith, *Inquiry*, 27 (for beggars) and 221, 568 (for Native Americans).
[23] Smith, *Inquiry*, 49.

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> use of gold and silver as ornaments, had no coined money of any kind. Their whole commerce was carried on by barter.[24]

Barter was therefore some lower form of commercial exchange along the continuum of progressive historical change toward "money." This conceptualization has informed many studies of capitalism to this day, as well as the scholarship on money and its division into primitive and more sophisticated currencies.[25] It is therefore important to be aware that this theorization is itself grounded in a history and economics of inequality and empire.

Smith's perception of the African continent is abundantly evident throughout *The Wealth of Nations*. Early in the work, Smith describes the relationship between a European prince, a European peasant, and an African king as follows:

> . . . the accommodation of a European prince does not always so much exceed that of an industrious and frugal peasant, as the accommodation of the latter exceeds that of many an African king, the absolute master of the lives and liberties of ten thousand naked savages.[26]

Smith's theorization of Africa is fundamentally ahistorical. Although Hegel is famed for his dictum that "Africa has no history," this notion is clearly predated in Smith, who wrote that "all the inland parts of Africa . . . seem in all ages of the world to have been in the same barbarous and uncivilized state in which we find them at present."[27] One can conclude that the projection of an ahistorical stasis onto Africa, the perception of primitive trading exchanges or "barter," and the discourses of imperialism and what was then the emerging field of economics were all deeply interconnected. This is why the generalized ignorance of the African historical past in the Western academy matters so deeply: it is the direct descendant of the imperial discourses of ignorance that shaped academic studies and liberal power in the nineteenth century.

It is important to trace this legacy through the era of the rise of imperialism. The interconnection of academic disciplines and imperial adventures is evident in the writings of the Scottish explorer Mungo Park, who made two

[24] Smith, *Inquiry*, 221.
[25] Ferguson, *Ascent of Money.*
[26] Smith, *Inquiry*, 24.
[27] Smith, *Inquiry*, 35–36.

expeditions to the Niger River in the late eighteenth and early nineteenth centuries. Park—who, as a Scot, had himself come out of the intellectual frameworks that had shaped Smith, David Hume, and others—was sure that "barter" was a central aspect of trade in West Africa. Elephant hunters, according to Park, took the ivory tusks from the dead beasts, "which they transfer in barter to those who sell them again to the Europeans"; meanwhile, the main trade of Serahule and Manding merchants of Senegambia with regions further east was done through "bartering corn and blue cotton cloths for salt, which they again barter in Dentila and other districts for iron, shea-butter, and small quantities of gold dust."[28]

We can diagnose here a process that those who work with oral histories denote as "feedback," where an aspect of a written text finds its way into an oral history and is then institutionalized. Recent literature on orality in African history has emphasized the quality of oral discourses as themselves products of intellectual and political projects, in which such feedback has an important structural aim.[29] A similar process of institutionalization of political and ideological projects can also be seen at work in the conceptualization of barter. Elsewhere I have argued that the concept of barter was divined by scholars such as Smith from the extensive travel writings then in circulation relating to trade in Africa and elsewhere.[30] However, here we see that a fuller process of feedback was in train. Once Smith and others "discovered" the concept of barter, explorers such as Park "found" it during their own travels—because they were expecting it. Academics and travelers confirmed the ideas of one another in a feedback loop. This circular process of argument and evidence meant that barter became a central concept through which economic theorists and historians of capitalism approached Africa and its relationship to money and value.

By the middle of the nineteenth century, Marx distinguished between money and barter. While money was recognized as a form of commodity, the difficulty lay in finding out how a commodity became money. According to Marx, this transformation was a measure of the use-value of the commodity in question: he argued that while "the direct barter of products attains the elementary form of the relative expression of value in one respect," this was different from the value obtained in monetary transactions, which

[28] Mungo Park, *Travels*, 9, 118.

[29] Much of this work builds on the arguments of P. F. de Moraes Farias in "Au-delà de l'opposition coloniale"; see also Jansen, "Next Generation."

[30] Green, *Fistful of Shells*, 468.

transcended the use-value of mere barter.[31] When transcending utility and constructing a general value equivalence, capital was created.

With the benefit of 150 years of hindsight we appreciate the layers of preconception regarding actual historical conditions that inform Marx's construction of this structural difference between money and commodity currencies (a phrase still widely used to this day by historians).[32] For instance, Marx wrote that "in order that it may play the part of money, gold must of course enter the market at some point or other. This point is to be found at the source of production of the metal, at which place gold is bartered, as the immediate product of labor, for some other product of equal value."[33] There are strong echoes of the myth of "silent trade" here.[34] Marx's assumption ignores differences in the production and sale of gold in Brazilian mines, Asante (where gold was hoarded in the eighteenth century), and earlier trading ventures in the sixteenth- and seventeenth-century Gold Coast, where gold was sold for currencies in use in the region. It also ignores the fact that gold dust itself was a currency in Asante, the region closest to the largest of the gold mines in West Africa. Yet this ignorance of historical conditions in Africa was not surprising in a context in which Africa was mentioned only six times in the first volume of Marx's *Capital*, almost all in generic comments related to the slave trade (later iterations of Marxist theory, such as that of Wallerstein, followed suit, representing Africa as a source of human and material resources and little else). Again, as with the work of Adam Smith, a generalized ignorance of historical conditions in Africa was essential to Marxist theory.

Matory argues that not only was ignorance fundamental to Marx's approach to economic history, but that this approach also required the undermining of African labor and enterprise. Marx excluded the condition of enslaved Africans and their significance for the production of capital in order to make a broader argument about "how European wage workers like Marx should *not* be treated." This could only be achieved through a relative comparison of the agency of (white) enslaved workers and (black) enslaved people that prioritized the significance of wage labor and instrumentalized the concept of the fetish in order to confer "upon the European bourgeoisie and proletariat rights once limited to the European aristocracy, and doing

[31] Marx, *Capital*, 1:63, 61–62.
[32] See, e.g., Kea, *Settlement, Trade and Polities*, 187.
[33] Marx, *Capital*, 1:74.
[34] Farias, "Silent Trade."

so at the symbolic and material expense of Africans."[35] In short, the primitivization of African economic processes, and therefore an instrumentalization of barter, was integral to Marx's project.

To summarize, the emergence of the concept of barter and its relation to the concept of money grew out of ignorance—conscious and unconscious—of African economies and their historical development. More especially it grew out of a requirement in emergent imperial discourse that Africa should be placed at the bottom of the civilizational hierarchy. In reality, African economies were highly monetized. Many of the currencies that were used were not "commodity currencies" but currencies that were in use in other parts of the world, such as cowries (in use in China) and copper (in use in Portugal and Peru, as well as elsewhere, for coinage).[36] Rather than some kind of "primitive exception," the use of a plurality of currencies was the norm for many human societies, as Akinobu Kuroda has shown.[37] This finding is in keeping with those of the historian Marc Bloch and, more recently, the anthropologist David Graeber: Bloch described the idea of barter as "a lazy solution whose apparent simplicity would be exploded by a more searching inquiry,"[38] while Graeber showed that the very concept of barter is itself a myth grounded in a universalizing concept of money which is in fact grounded in Western particularism.[39]

Beyond these framings of Africa in the foundational literature of economics, we must also consider religious questions. Matory argues that the othering of African economic phenomena was the by-product of a theoretical framework that reduced African religious practice—associated since the sixteenth century with the fetish—into a "commonsense, universal metaphor for the incorrect valuation of things." Tracing the lineage of these ideas to Willem Bosman's travel account of the Guinea Coast from the early eighteenth century, Matory shows how economic competition allowed religious practice to be misrepresented and then transformed into the concept of the "commodity fetish."[40] Max Weber's foundational work on capitalism also associated it with religion, but this time with the work ethic of Calvinism and Puritanism.[41] In sum, ethical systems developed in European social

[35] Matory, *Fetish Revisited*, xviii, 15.
[36] Green, *Fistful of Shells*, 184, 226.
[37] Kuroda, "Maria Theresa Dollar."
[38] Bloch, *Land and Work in Medieval Europe*, 231.
[39] Graeber, *Debt*, 21–41.
[40] Matory, *Fetish Revisited*, 19, 46–50.
[41] Weber, *Protestant Ethic*.

and economic thought in the nineteenth and twentieth centuries necessitated the theoretical and empirical dismissal of Africa as a potential locus for capitalism—a goal that a moral transference of religious questions to the economic field contributed to achieve.

This excavation of the roots of modern social theory is important because it helps us to understand why Africa has been defined by an absence in the Western historiography of capitalism. This absence has continued through to the twenty-first century, as evident in the seminal works of Thomas Piketty in spite of the author's professed claim to redress the Eurocentrism of economic history and thought.[42] Three core factors account for the persistence of this absence.

In the first place there is the question of the absence and misrepresentation of African histories. At the time when Smith was writing, there were very few histories of Africa available to European and American readers. Those that did exist—such as Archibald Dalzel's 1793 *The History of Dahomey*—concerned only the debate on slavery and its abolition.[43] As noted already, travel accounts had already shaped a perspective of otherization in the economic and religious fields. The question of economics and capital was entirely absent from these accounts of the continent, and so did not enter into the emerging field of economics. Thus slavery, the barbarization and simplification of Africa, all molded a framework in which Africa could not be conceived as being part of the modern economic analysis produced by the Enlightenment.

In the second place, there is the long-standing association of Africa with slavery all through the late nineteenth century. Indeed, the 1890 Brussels Conference determined that the abolition of slavery was the legitimizing moral framework for the enterprise of European colonialism in Africa.[44] By the nineteenth century abolition was associated with industrialization and capitalization, and slavery with precapitalist inefficiencies, as the work of Eric Williams long ago showed.[45] Imperial apologists of the late Victorian era were unaware of the ways in which abolition had in fact increased the practice of slavery within Africa.[46] Therefore Africa was not associated with the industrial production and wage labor that were constitutive of capital-

[42] Piketty, *Capital in the Twenty-First Century*, 46; Piketty, *Capitalism and Ideology*.

[43] Dalzel, *History of Dahomy.*

[44] On the 1890 Brussels conference, see most recently Unangst, "Manufacturing Crisis."

[45] Williams, *Capitalism and Slavery*.

[46] See, e.g., Lovejoy, *Jihād in West Africa*.

ism in the Western mind but instead with precapitalist structures, along a teleological and Whiggish model. Thus, the entire moral structure related to imperialism, and the place of capitalism within that, presupposed Africa as having had no role at all to play in the emergence of capitalism.

Finally, there is the important role that history as a discipline held within the liberal imperial tradition of progress. This imperial framework of the historical discourse required racialized hierarchies. To include Africa within a framework of economic progress and capital development would have meant to challenge the entire edifice of Western imperial historiography. The fact that reinserting Africa within the historiography of capitalism remains so much of a work in progress—and in some ways so little advanced since Hopkins's seminal history published in 1973—is testament to the depth of these preconceptions and how much they remain alive in the academy today.

Capitalism in Africanist Historiography

Among historians of the African continent, the place of capitalism has also been marked by various stages of absence. First is the absence of the significance of African labor and the African continent from accounts of the birth of the industrial revolution—something that Joseph Inikori addressed in his masterful *Africans and the Industrial Revolution*.[47] In this landmark work, Inikori examined the role of the transatlantic slave trade in major industries that spearheaded the rise of the City of London in the eighteenth century, such as shipbuilding, insurance, and the textile industry. He also examined the role of long-distance overseas trade in generating capital and stressed the profits derived from the unpaid labor of Africans in the New World, who produced the surplus that facilitated investment in emerging industries in England.

But beyond the significance of the place of Africa in wealth creation in the West is the issue of production. Preconceptions about money and value, about the place of land, and the consequences that such frameworks have had for locating Africa within the general history of capitalism have all shaped an academic environment in which the continent is absent from discussions on this most important issue. Most fundamentally of all, once the discipline of economics had dismissed African currencies as "primitive," most historians did not even seek to locate forms of paid labor that would

[47] Inikori, *Africans and the Industrial Revolution*.

have inserted Africa into an overall structure of capitalism. As we shall see, this is a grave error. Forms of remunerated labor did exist for specialized production beginning at least in the seventeenth century. The focus on wage labor itself—which, as Matory argues, privileged white European labor at the expense of enslaved African labor—further tended to distance the African continent from critical discussions of its place in the rise of capitalism.

Very few studies have examined the development of capitalism in precolonial Africa and focused on production. One exception is John Iliffe's 1983 book, *The Emergence of African Capitalism*, which seeks to locate where paid labor existed on the continent prior to the rise of European imperialism. His findings include the hiring of porters in Bundu (Senegal) and the employment of specialized weavers in the production of Kano cloth, which was exported as far as Brazil.[48] The Kano cloth industry expanded rapidly in the nineteenth century, as a number of scholars such as Candotti, Salau, and Philip Shea have shown, and it depended on both slave and waged labor.[49] However, Iliffe maintains that before this there was not large-scale textile production in Africa: earlier manufacture was "small in scale, commercial in form, individualistic and ephemeral in organization, with all the stages in the production of an article generally performed by one producer."[50] In fact, later research has shown that already by the seventeenth century an export cloth industry had developed, in which widely used currencies were exchanged for finished woven cloth traded as far afield as Brazil and Colombia.[51] Thus, as we shall see in the next section, studying an earlier period with similar forms of commercial production may provide useful comparative analyses of the question of early capitalist production.

A more recent attempt to locate capitalist forms of economic activity in Africa before 1850 is outlined by the economic historian Morten Jerven in a chapter of *The Cambridge History of Capitalism*.[52] He is cautious as to the extent to which global connections had a strong influence on African internal markets prior to the nineteenth century. Borrowing from institutional economics, Jerven asks whether formal institutions connected to markets existed in this period. Using the kinds of neoclassical definitions

[48] Iliffe, *Emergence of African Capitalism*, 7, 9–11.

[49] Candotti, "Hausa Textile Industry"; Salau, *Plantation Slavery*; Shea, "Big Is Sometimes Best."

[50] Shea, "Big Is Sometimes Best," 13.

[51] Green, "Africa and the Price Revolution."

[52] Jerven, "Emergence of African Capitalism." For a critique of *The Cambridge History of Capitalism* informed by a non-Eurocentric perspective, see Wong, "Modern Capitalism's Pasts and Possible Future," 257–59.

that have structured the question so far, he maintains that capitalism is hard to locate prior to 1850, "if by capitalism we mean the production of goods for exchange by capitalists who combine their own capital and land with labor bought from free workers without land."[53] From a formalist account grounded in classic definitions, Africa is once again excised from the historiography of capitalism prior to its "incorporation" within the world market in the era of colonialism. Nevertheless, as Jerven notes, if labor coercion can be seen as part of a capitalist form of production, the landscape looks quite different—and this is something that we will return to later.

An empirical approach to the economic history of Africa dates to the 1960s and the era of national independence. The field emerged as the handmaid of colonialism, and indeed many early historians of Africa in the West had been colonial officials. This explains the ethnographic approach of some landmark works in the 1970s, such as Jack Goody's *Production and Reproduction*, which sought to relate the process of property accumulation to patterns of kinship and descent. Yet Goody's approach also ultimately reduced the emergence of capitalism to one of technology, arguing that the increase in productivity offered by new farming techniques allowed for stratification in capitalist societies, which was not found for instance in Africa.[54]

It was during this period that several key works of African economic history were published. Polly Hill's important book, *Studies in Rural Capitalism in West Africa*, appeared in 1970 and made many crucial interventions. On the one hand, Hill showed how rural actors in a variety of West African settings had been economic innovators and capitalist entrepreneurs since at least the late nineteenth century. On the other hand, she also showed how the study of what she calls "indigenous economics" had been neglected throughout the colonial period, with the result that—even in 1970—"the new [African] history is seldom economic history."[55] In other words, in Hill's account, we can trace the exclusion of Africa from the historiography of capitalism to patterns inherited from academic writing in the colonial era—a point that is consistent with the one made in the present article.

Fortunately, following Hill's work, many historians did take up the challenge of rectifying this situation. Lars Sundström's 1974 book, *The Exchange Economy of Precolonial Tropical Africa*, produced a synoptic survey of an enormous range of economic activity, trade, and exchange, the encyclopedic

[53] Jerven, "Emergence of African Capitalism," 439, 431.

[54] Goody, *Production and Reproduction*, 23.

[55] Hill, *Studies in Rural Capitalism*, 4.

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reach of which makes it still a starting point in the field.[56] The year before, Hopkins had published his famous *An Economic History of West Africa*.[57] Another seminal contribution in these early years was Claude Meillassoux's 1971 edited volume, *The Development of Indigenous Trade and Markets in West Africa*, which contained a collection of essays on long-standing traditions of trade and exchange in the African past that remains essential reading; some of these essays, such as Abner Cohen's on long-distance trade and the Hausa diaspora, have become scholarly classics.[58]

The title of this last book gives a useful hint of some of the key factors driving this foundational work on African economic history in the Western academy. The concern for economic historians such as Hill, Hopkins, Sundström, and Meillassoux was to demonstrate something that anyone who has ever visited the African continent knows to be a fact (but that curiously is not a major part of external perceptions of Africa): namely the dynamism and entrepreneurialism of African commerce. This early historiography aimed to show to a (primarily) Western audience that African economic actors had a long history of "economic rationality," and that the rise of independence in the 1960s was not some anomalous or even perilous step but rather a return to the economic norms that had characterized daily life prior to formal colonialism.

The question of economic rationality in these decades was also abundantly clear in one of the major debates among economic historians of Africa, between so-called formalists and substantivists. The latter held that economic choices in precapitalist African societies were freighted with cultural choices—for example, in the use-value accorded to currencies and their perceived value within an economic structure—and that a calculative rationality did not determine economic choices. Formalists, by contrast, maintained that economic self-interest and rationality dictated the use and exchange of currencies and value in this period every bit as much as within the Western economy. By the late 1970s, the formalists were in the ascendancy, not least because their position was consonant with the broader thrust of the foundations of economics and Western historiography, in the sense that this perspective went along with a hierarchized view of history and historical "progress." Africans could be included within the historiographical canon as rational economic actors: it just happened that they were

[56] Sundström, *Exchange Economy*.
[57] Hopkins, *Economic History of West Africa*.
[58] Meillassoux, *Development of Indigenous Trade*.

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rational economic actors whose choices had disadvantaged them over the long run in comparison to the rational choices of their European trading partners.[59]

There was also an important element of political economy grafted into this academic debate about the rational choice model. The central focus of Africanist historiography in the 1960s and the first half of the 1970s was on the precolonial era. There was a variety of reasons for this, but certainly one important factor was the perceived importance of showing that the continent had a long history of powerful independent states—as argued, for instance, in John Fage's study of state-building and its connection to the slave trade.[60] Independence was not something new but again a return to an older tradition of political statehood.

A close analysis of the early decades of this historiography therefore highlights the reasons why historians of Africa have struggled to place Africa meaningfully within a long-term approach to the history of capitalism that might predate the nineteenth century. On the one hand, assumptions about currencies and value made it harder for these historians to locate the wage labor so paradigmatic of classic nineteenth-century capitalist theory within African economic structures. On the other, the need to demonstrate African economic rationality and overcome the empirical and ideological preconceptions of imperialism led historians in the era of Hugh Trevor-Roper to stress that Africans had been rational economic actors with a long history of statecraft; however, in making this argument, they reinscribed Africa at the bottom of the traditional hierarchy of rational choice economic actors in world history.

These dynamics are clearly at play in one of the most famous analytic claims made by the first generation of economic historians of Africa, namely, that one of the most prevalent issues in precolonial Africa was an abundance of surplus land and a lack of land ownership or title. The widely acknowledged relationship of land to the development of capital made these topics central to the study of the African economic past. Evsey Domar argued that surplus land was a core factor in causing societies to develop institutions of slavery.[61] The abundance of land was deemed to contribute to the prevalence of the institution of slavery, for it led political leaders to constrain

[59] For a longer discussion of this question, see Green, "Challenge of Studying Inflation . . . : A Response," 26.

[60] Fage, "Slavery and the Slave Trade."

[61] Domar, "Causes of Slavery or Serfdom."

the movements and choices of their followers, who could otherwise simply leave and take up residence elsewhere: labor, rather than land, was therefore the chief constraint on production.[62]

For those who espoused this view, the supposed prohibition on buying and selling land also meant that one of the foundations of economic capital was missing. Although more recent work has shown this prohibition to be a myth, it remains a commonplace. This attribute is one of the most important generalizations introduced in historian John Thornton's famous book, *Africa and Africans in the Making of the Atlantic World*, which ascribed it to large swaths of the Atlantic African coastline:

> Slavery was widespread in Atlantic Africa because slaves were the only form of private, revenue-producing property recognized in African law. By contrast, in European legal systems, land was the primary form of private, revenue-producing property, and slavery was relatively minor. Indeed, ownership of land was usually a precondition in Europe to making productive use of slaves, at least in agriculture. . . . Thus, it was the absence of landed private property—or, to be more precise, it was the corporate ownership of land—that made slavery so pervasive an aspect of African society.[63]

Even Hopkins's seminal work stated that "there was no regular institutionalized means of selling land" and that "feudal rents derived from land were far less common in Africa than they were in medieval Europe." More significant is the overall view that, in general, "there was more land available than there was labor to cultivate it."[64] From this perspective, it follows that both the capitalization of land and the population available to cultivate it limited drastically production and development of large-scale enterprise. Looking comparatively at the continent as a whole, David Lee Schoenbrun has analyzed the link between land use rights and access to labor in the creation of surplus wealth in East Africa and then drawn out the potential significance of this link for the East African context.[65]

It is important to trace the intellectual origins of the idea that there was an abundance of land in Africa, because it is clear that it was not something that economic historians alighted upon as if from nowhere in the

[62] Sarr, *Islam, Power, and Dependency.*

[63] Thornton, *Africa and Africans*, 74.

[64] Hopkins, *Economic History of West Africa*, 53, 108, 59.

[65] Schoenbrun, *A Green Place, A Good Place*, 114–15.

early 1970s. The concept of "abundant land" has deep roots, running back through moral justifications for the occupation and colonization of Africa in the late nineteenth century, when "effective occupation" of land was instrumental to legitimating colonial claims of one European power against another and when administrators often held that since land was unoccupied by Africans, it was not effectively theirs.[66] Given the importance of this concept to colonial powers, it is not surprising that their administrators sought evidence for the effective occupation (or not, as they saw it) of the land under their putative jurisdiction.

However, the notion of "empty land" goes back even further. It originates with European colonialism in the Americas, which generated a five-century lineage of exclusion that no longer holds in the third decade of the twenty-first century.[67] In his *Utopia*—set in America and published in 1516—Thomas More famously linked the right to colonize to the duty to occupy and make material use of land:

> If the whole island [of Utopia] becomes overpopulated, they tell off a certain number of people from each town to go and start a colony at the nearest point on the mainland where there's a large area that hasn't been cultivated by the local inhabitants. . . . If the natives won't do what they're told, they're expelled from the area marked out for annexation. If they try to resist, the Utopians declare war—for they consider war perfectly justifiable, when one country denies another its natural right to derive nourishment from any soil which the original owners are not using themselves.[68]

Historians of Africa have shown the persistence of such misperceptions. According to Assan Sarr, in his study of eighteenth- and nineteenth-century Senegambia, outside observers (European travelers and colonial officials) perceived land as abundant and empty because of their peculiar materialist conception. From an African point of view, the same land was not empty because it was often occupied by spirits: ancestral spirits for whom the land was protected by descendants, and malicious spirits who could harm those who occupied it. For Sarr, this discrepancy reveals the need to "challenge Eurocentric conceptual frameworks that failed to grasp the importance of

[66] See Gershoni, "Drawing of Liberian Boundaries."
[67] See, e.g., Verner, "Effective Occupation of Unoccupied Lands."
[68] More, *Utopia*, 79–80.

spirituality in the conception and use of space."[69] Sarr's work echoes that of Neil Kodesh on Eastern Africa, which shows how in Buganda, the dislodging of spirits from land, so that they became "portable," was integral to territorial consolidation and the accumulation of wealth and power.[70]

We can draw some important conclusions as to Africa's place in the historiography of capitalism and economic change from this discussion. Africanists developed the idea of empty land in which tenure could not be transferred in the 1960s, on the basis of colonial reports. Yet just as the process of feedback was at work in the description of barter in the early nineteenth century, so was it present when colonial officers described tracts of empty land. Centuries of institutionalized exclusion and moral justification for colonial occupation on the basis of "unused land," and the more recent political legitimations for colonial power in Africa, directed them to "find" something that indoctrination told them already existed. However, from an African perspective, the land was not empty: as Kodesh reminds us, it was often occupied by powerful ancestral and spiritual forces and, as Sarr notes, it was often transferred and used through a variety of customary legal frameworks.

In a new book, Candido criticizes the long-standing historiographical trope that there was no land ownership in Africa, mooted by Hopkins and more widely disseminated by Thornton.[71] In her detailed analysis of judicial records from Benguela, in Angola, Candido surmises that land ownership existed in indigenous legal codes and became increasingly codified and institutionalized from the second half of the eighteenth century onward—in many cases even before analogous legal developments occurred in Portugal. In sum, colonial officials assumed from a lack of written records that land was not "owned" in Africa, and they codified this assumption in texts that historians have since used to take this perception for granted.

Once again, we can see that the problems inherent to the economic historiography of West Africa derive from its inception in the early postcolonial era. Many of the early historians of Africa in the English- and Portuguese-speaking worlds were former colonial officials: Tony Kirk-Greene, Avelino Teixeira da Mota, António Carreira . . . the list is long.[72] Naturally, they

[69] Sarr, *Islam, Power, and Dependency*, 109.

[70] Kodesh, *Beyond the Royal Gaze*, 29–50.

[71] Candido, *Wealth and Accumulation in Angola*.

[72] Anthony Kirk-Greene worked as an administrator in colonial Nigeria before becoming a historian at Oxford—see, e.g., Kirk-Greene, "Thin White Line"; Kirk-Greene, *Britain's Imperial Administrators*. Avelino Teixeira da Mota served as a senior colonial official in the Portuguese navy

drew on writings of their predecessors and used them to develop core frameworks that have shaped the economic historiography of Africa ever since. However, these earlier colonial writings were grounded in assumptions deriving from the long history of European imperialism: assumptions that were based on questions of land use, on hierarchies and rationality, and on the ways in which these ideas shaped the emergence of economics and history as they were constituted during the Enlightenment.

These discourses continue to influence the ways in which the economic history of Africa is written. Similarly, the division between formalists and substantivists has driven the evolution of the historiography in which economic historians of the continent still struggle to situate Africa in a framework of global capitalism prior to 1850. One of the consequences of the triumph of the formalists was not, however, to banish substantivism altogether. Rather, scholars who took a culturally based approach to value, currency, and meaning, such as Graeber and Jane Guyer, were prompted to turn away from economic history and toward economic anthropology.[73] One of the questions that should exercise scholars is how far these disciplinary divides should be redressed, when considering the influence of historical patterns of coloniality and thought on the construction of academic scholarship.

To overcome the framing of these discourses is of course a tall order, and I do not pretend to be able to achieve much in this one article. But it is my view that recontextualizing and understanding early African histories of manufacturing in the context of capital can at least contribute to reopening these questions, and that is what I attempt here.

Manufacturing and Capital in Africa before the Nineteenth Century

This section aims to show that a focus on manufacturing in the early modern era can begin to address at least some of the issues that were raised in the previous sections. General works of economic history afford little space to the history of African manufacturing. The complete absence of Africa from the work of Piketty, for example, reveals that the historiography of

in Portuguese Guinea and in Angola, and António Carreira was a regional administrative officer in Guinea: see Teixiera da Mota, *Guiné Portuguesa*; Teixeira de Mota, *Un document nouveau*; Carreira, *Mandingas da Guiné Portuguesa* ; and Carreira, "Organização social e económica."

[73] Graeber, *Debt*; Guyer, *Marginal Gains*.

capitalism denies to Africa any role in the emergence of manufacturing and wage labor. And yet recent research has shown that wage labor related to manufacturing existed in many parts of precolonial Africa. In her work on the iron foundries of Novo Oeiras in Angola during the eighteenth century, Crislayne Alfagali illustrates how Umbundu workers organized production and labor and were accorded salaries.[74] Jody Benjamin shows how weavers were paid through a putting-out system in parts of Senegambia in the eighteenth century, alongside workers such as stevedores and caulkers in the port of St. Louis.[75]

Thus, histories of manufacturing and production can be written about precolonial Africa. The state of manufacturing industries in different parts of West and West-Central Africa in the late eighteenth and early nineteenth centuries can be briefly summarized:

> Manufacturing still existed quite widely in different parts of West Africa by 1800. As we have seen, many different peoples produced beautiful cloths, and this continued long into the nineteenth century. In Sierra Leone in the 1790s, Mandinkas produced ink, Fulas soap, while there were also bricks made locally. Remarkable swords were manufactured on the Gold Coast in the 1780s, and moreover only these swords could be used in warfare "because those that come from Europe are not considered worth using for any other purpose than to chop wood." Beautiful swords were also manufactured in Benin, Kongo, and many other regions . . . [and] muskets were being made in Kano in the late eighteenth century.[76]

Why, then, were these products unable to compete with European manufactures in global trade? Why did they not even lead to self-sufficiency? As I have recently argued, differential accumulations of capital over the preceding several centuries meant that, by the eighteenth century, it was harder to gain returns on capital investments in manufacturing in Africa than it was in Europe.[77] Moreover, if we step back into the seventeenth century, we can observe the freezing, or arresting, of a West African manufacturing economy that had just begun to build strength along lines which were not entirely dissimilar to those of early modern Europe.

[74] Alfagali, *Ferreiros e fundidores*.
[75] Benjamin, *Texture of Change*.
[76] Green, *Fistful of Shells*, 472.
[77] Green, *Fistful of Shells*, 472.

Cloth testifies to this trajectory. The manufacturing and regional sale of Benin cloths known as *ambasys* shows that, until the late seventeenth century and once the kingdom stopped trading in slaves, *ambasys* were the major exports of Benin.[78] During this period, cloth manufacture for export was widespread in this region of Africa, from Allada (in the modern Republic of Benin) in the west to the Forçados River in the east.[79] An inventory of goods sent by the Dutch from Olinda in Brazil to Luanda in Angola, in 1641, includes 2200 bolts of "cloth from Guinea."[80] An undated document, probably from the 1650s, describes the ship *De Pietas* arriving at the Caribbean island of Curaçāo with cloths from Guinea, which were then to be reexported to New Netherland (New York).[81] In 1670, agents of the Dutch West India Company reported that the only trade in Benin was for the purchase of local small pieces of cloth.[82] As late as 1681, cloth traded from São Tomé was still used to make shirts worn in Brazil.[83] It was finally in this decade that the trade in Benin *ambasys* began to tail off as demand fell in Elmina.

This export-oriented cloth production should be the subject of further studies, ideally within the broader scope of early modern textile production. Scholars of African cloth industries have noted the specialization of weaving in local areas.[84] As mentioned above and as Benjamin remarked, there were clear analogies between this cloth production and that observed in nineteenth-century Sokoto by Iliffe and Salau. Moreover, the export trade of West Africa in the seventeenth century was monetized, with the vast majority of imported goods brought to Africa over this century taking the form of currencies: iron and copper bars, cloth currencies, and cowries.[85] Production of surplus textiles for export thus resembled the expansion of weaving industries in the Netherlands, Gujarat, and England in the seventeenth century, although the volume of exported commodities was smaller.

In other words, in seventeenth-century Atlantic Africa the economic conditions existed for the development of small-scale enterprises producing

[78] Green, *Fistful of Shells*, 181–82.

[79] Green, "Africa and the Price Revolution."

[80] Jadin, *L'Ancien Congo et l'Angola*, 1:122.

[81] Gehring and Schiltkamp, *Curaçāo Papers*, 79.

[82] Moraes, *À la découverte de la Petite Côte*, 3:299.

[83] Arquivo da Santa Casa da Misericórdia da Bahia, Salvador, maço 41, livro do tombo (2), fol. 406r.

[84] Kriger, *Cloth in West African History*.

[85] Green, *Fistful of Shells*; Inikori, "Africa and the Globalization Process," 83, 86.

manufactures for export in return for money supplied by external trade. These compound (as opposed to cottage) industries, built on household and gendered specialization of production, used methods of labor assignment or concentration that were little different from those in use at the time in European economies. As we saw above, these modes of production were in time expanded in different parts of West Africa in order to produce soap, ink, and muskets. We can thus affirm that in the seventeenth and eighteenth centuries, examples of small-scale industrial manufacturing can be adduced from West Africa—forms of production that involved specialization of production and synchronization of labor.

Evidence also suggests the existence of early industrial settings in the region. With their requirements for the coordination and synchronization of labor, Caribbean sugar mills have been identified as in some ways "the closest thing to industry that was typical of the seventeenth century."[86] Sugar mills existed on São Tomé already in the early sixteenth century but declined for a time around 1600 owing to a 1595 uprising by enslaved Africans which saw the destruction of thirty plantations and which was followed by the attack of a parasite.[87] One account in 1610 described how the Portuguese crown profits from the island had fallen by over two-thirds;[88] in the 1620s, sugar production was very low.[89] However, the industry was thriving again by the 1640s.[90] Portuguese colonial control was minimal, and the island was deeply connected to economic circuits between Benin, Calabar, and Elmina on the Gold Coast.[91]

Unlike cloth production, the sugar industry of São Tomé employed slaved labor. This feature does not make it irrelevant to the history of capitalism in Africa, where in a later period production was industrializing. As Jan Hogendorn, Paul Lovejoy, Salau, and Shea have shown, slavery was a core element of the industrialized textile production in nineteenth-century Sokoto, where it existed alongside the wage labor production identified by

[86] Mintz, *Sweetness and Power*; Matory sharply criticizes the exclusion of sugar mills from Marx's survey of early industrial workplaces (*Fetish Revisited*, 61–62).

[87] Green, *Fistful of Shells*, 143–44.

[88] Arquivo Histórico Ultramarino, Lisbon, Conselho Ultramarino, São Tomé caixa 1, doc. 17: the profits have fallen from eighteen *contos* to five and a half.

[89] See Biblioteca da Ájuda, Lisbon, códice 51-IX-25, fol. 73v.

[90] Green, "English Traders." On the traditional account of decline, see Garfield, *History of São Tomé Island*, 156–81.

[91] Green, *Fistful of Shells*, 144.

Iliffe.[92] Meanwhile, aspects of the sugar production process were themselves introduced into Sokoto by Africans who had "returned" from Brazil to Nigeria in the nineteenth century.[93]

Debates rage as to how far slave labor can be thought to be part of industrial production, but the relationship between free and coerced labor in the generative processes of industrialization in the nineteenth century is not in doubt. The existence of both coerced and free labor in Africa from the sixteenth century onward in many ways reveals the continent to be precisely an exemplar of the early emergence of industrialization. As Sidney Mintz noted with regard to sugar production, the important thing in terms of the development of capitalist structures of production and industry was the specialization and synchronization of labor, something that the sugar mills of both the Caribbean and of Sao Tomé offered in abundance.

Why, then, did these structures not produce an African industrial revolution in the same was as they did in Europe? On the one hand, the dumping of poorly manufactured surplus goods from Europe and India in Africa well into the eighteenth century stalled local production.[94] This phenomenon had especially detrimental effects on the export cloth trade. By the second half of the eighteenth century, "textiles completely dominated West African imports . . . with a mean percentage share of 65.6 over the whole period [from 1750 to 1807]."[95] Recent research has confirmed the centrality of cloth arriving from India in shaping questions of demand and consumption in West Africa.[96] Thus the globalization of trade and markets created an oversupply of imported cloth, which hampered any efforts of West African producers to find an export outlet for their goods while internal markets were suffocated by the dumping process.

As we have seen, the structures required to develop and administer industrial production existed in Africa at least from the seventeenth century, but the returns on the investment were not as competitive as in Europe and the Americas. This divergence that took place from the fifteenth to the eighteenth centuries disincentivized any investment in production from African commercial and political elites.[97] The unequal exchanges of value meant

[92] See Hogendorn and Lovejoy, *Slow Death for Slavery*; see also Shea, "Big Is Sometimes Best."
[93] Farias, "Expertise levada à África por retornados do Brasil."
[94] Green, *Fistful of Shells*, 91.
[95] Inikori, "West Africa's Seaborne Trade," 63.
[96] Kobayashi, *Indian Cotton Textiles in West Africa.*
[97] Green, *Fistful of Shells*.

that production stalled and did not lead to an African industrial revolution in the eighteenth or nineteenth centuries.

Conclusion: Africa and Capitalism

Bringing the question of currency and value into the dynamic of African economic production enables the identification of patterns that the economic history of the continent has traditionally elided. By linking the history of manufacturing to that of capital, we understand better the history of capitalism both in Africa and in the world as a whole. Africa and Africans did develop structures of early industrial (protocapitalist) production by the seventeenth century, and these structures were connected to those that were shaping the emergence of similar workplaces elsewhere in the Atlantic world.

However, although the range of goods manufactured on the continent expanded in the eighteenth century to include ink, soap, and muskets, mass production did not develop as it did in Europe. The reasons for this divergence are varied, but central are questions of capital and value, and specifically the way in which, as surplus accrued outside the continent, the relative profitability and return on capital investment in African industries became uncompetitive—a problem that has dogged the continent's economic fortunes ever since.

This divergence, together with the intellectual genealogy of African economic history that I reconstructed here, explains why it has been so difficult to bring Africa fully into the historiography of capitalism. In addition to the generalized absence of Africa from historical narratives, the notion that early forms of manufacturing had developed in Africa does not fit with the racialized stereotype imposed by imperial worldviews of the continent as unproductive and requiring to be developed by outsiders. Finally, the reasons why African productivity failed to expand also point to questions of historical and economic inequalities that retain great moral and political power into the twenty-first century. And yet, as I have tried to argue here, without bringing Africa more fully into the historiography of capitalism, our understanding of this globalized form of production remains incomplete.

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