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Giovanni Federico. *An Economic History of the Silk Industry, 1830-1930.* Cambridge: Cambridge University Press, 1997. xv + 257 pp. $59.95 (cloth), ISBN 978-0-521-58198-1.

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Dr. Federico (University of Pisa) originally published this monograph's Italian version in 1994. This translation, which the author accomplished, represents the fifth title in the Press's Cambridge Studies in Modern Economic History, edited by Charles Feinstein (Oxford), Patrick O'Brien (Institute for Historical Research, London), Barry Supple (Leverhulme Trust), Peter Temin (MIT) and Gianni Toniolo (University of Venice). These studies are presented as "a major new initiative in economic history publishing and a flagship series for Cambridge University Press." This may be the intention, but neither the editors nor the Press have served their author well in this case. Through stunning inattention to editing Federico's translated text, they jointly blunt the presentation of his research work and frustrate any but the most dedicated reader's attempt to assess its significance. I will return to this issue after sketching the book's methods and themes.

The purpose of this work is to offer a global history of a basic industrial commodity, silk, in order to set the performance of individual countries in the context of worldwide export competition. The Italian experience here represents the hub around which comparative analysis of Japan and China is mounted. This approach is slightly at odds with the title, for on inspection the reader discovers that "silk industry" in this instance excludes all silk fabrics, and most silk yarn, referencing instead the production of reeled silk, the first intermediate good in the trade's production sequence. Reeling involves soaking cocoons in warm water, then unwinding the long single strand which composes each one, and assembling sets of strands on reels, from which they are removed and packaged as raw silk. This labor-intensive, low-value-added process was concentrated in the nations where silk was "grown" and harvested. As users scattered across the industrialized world, with the U.S. the largest purchaser by the late 19th century, raw silk represented a substantial focal point for international trade. Silk yarn, by contrast, was rarely exported from those nations which spun it (the trade term is "thrown"), as local weavers and knitters took up the products (tram and organzine) for immediate use. There was a modest transnational trade in silk fabrics during this century, particularly at the upper end of the fashion/price range, but it did not displace the dominance of raw silk exports until after World War Two. Those who now purchase silk apparel in the U.S. can register this transition by searching for clothing items not made in China, suggesting that nation's movement up several rungs of the production ladder from commodity exporter to manufacturer of both staple and stylish silkwear.

At the outset, the author notes that a profusion of single country commodity studies already exists, arguing that collectively they "miss a basic preliminary question: what caused exports?" (p. 2). In his conclusion, this query is phrased more concretely as "two main questions: why did world consumption increase in the long run, and what determined the competitiveness on the silk market (as represented by changes in market shares)?" (p. 191). Regrettably, Federico cannot resolve either of these matters firmly, "as the data are not sufficient." Despite his ragged data (particularly for China), he mounts an "econometric model" which indicates that "the total growth is evenly shared between the demand and the supply side" which in turn suggests that raw silk producers "achieved very high rates of technical progress, expanding the production in spite of falling relative prices of cocoons" (191). As for silk's role in overall economic development, Federico appears to confirm the "conventional wisdom" that "Silk exports are deemed at best ineffectual to start development…", noting that "Probably the causation (runs) from development to silk exports instead of the other way round" (193). (I say "appears" because the prose in this section is unusually convoluted.) He adds: "This conclusion may be appealing but is a bit vague. Unfortunately, it is difficult to be more precise." In the final paragraph, Federico suggests that the silk trade does not confirm perspectives on "long-run performance" which stress "institutions (in a broad sense) in of (sic) international competition" and an "active role for

the state" as key to augmenting country-level competitiveness. Instead, silk's trajectory "depended on the input endowment and, to a lesser extent, on entrepreneurship, (for the) very survival of the industry depended on the supply of low cost labor." This of course, is a bit underwhelming as a final judgment, given that it largely reinforces received understandings of the spatial division of labor in silk's process segments. Indeed, it's not clear why Federico needed to fashion an econometric model to confirm this analysis, or how much the fragmented data sets impair such a formal confirmation.

The route between the problem statement and its uncertain resolution involves a thematic tour of the silk-reeling sector, rather than a three-nation chronological narrative. This makes sense, given that Federico is concerned to present both the supply and the demand sides of the growth process. For this study, chronology would have generated a good deal more repetition than does thematic ordering. Thus we commence with industry characteristics, and "The growth in the long run," then move to chapters on consumption and demand, agricultural supply, technological change, and finally, market and state institutions. In considering whether differences among institutions mattered to the three nation's outcomes by 1930, Federico wanders through various indicators, beset by data problems and generating mismatched conclusions (e.g., "The quantitative evidence on the transaction costs in the cocoons markets is rather scarce" (167). "All in all, transaction costs were probably lower in Italy (than China or Japan) by a few percentage points. The benefits of the modernization of institutions were therefore relevant but not really great" (169). "In other words, institutions were important but hardly decisive" (170). And, given insufficient evidence on market imperfections, "one cannot rule out the presence of imperfections in the Far Eastern marketplaces. In this case, Italy's advantage (having modern market relations) would have been substantially greater and institutions would have mattered greatly to competitiveness" (173)). Not to put too fine a point on it, this could well have benefited from some editorial refining.

Similar problems plague other sections of the text. There are at least ten copyediting errors on page 5 alone; at p. 27, the reader encounters a statement that: "the innovation on product was non-existent, and those on process was entrusted to the producers." On p. 51, we learn that despite chemical weighting of silk fabrics (to stretch supplies and lower costs), "there was not mass flee from silkwares," and on the following page: "The total silk content per square yard of broadcloth in the USA fluctuated from 1899 to 1914 between 3.3 and 3.9 pounds" (ounces!). There are, sadly, many more such blunders.

What went wrong with this effort to provide English-language readers with a comparative analysis of a commodity's trajectory across a century crucial both for industrial development and for the dramatic increase in long distance trade in raw materials? It seems that the series editors were asleep, out of touch with one another, or indifferent to "product quality." Yet that Cambridge University Press failed to copyedit the manuscript translation before setting it for publication is equally shocking. It would be a courtesy to Dr. Federico were the Press to withdraw and pulp the available stock of this monograph, have its editors do a properly professional job of preparing the study for an international audience, and re-release *An Economic History of the Silk Industry* a year or two hence. (Note, that this volume was released by CUP-UK and not by the American division.)

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