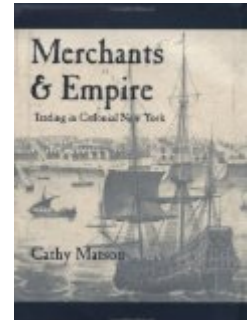


Cathy Matson. *Merchants and Empire: Trading in Colonial New York.* Baltimore: Johns Hopkins University Press, 1997. x + 458 pp. \$45.00, cloth, ISBN 978-0-8018-5602-0.



Reviewed by Conrad Edick Wright

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In *Merchants and Empire*, Cathy Matson of the history department at the University of Delaware undertakes an extraordinarily ambitious task: to provide a comprehensive account of the commercial development of a major American colonial town from the first European settlement to the eve of the American Revolution. Matson's story ranges from the 1620s and the Dutch settlement of Manhattan as a small trading station to the early 1770s, when a large and diverse merchant community fractured over its continuing role in the British Empire. Drawing on a variety of sources--particularly the accounts and correspondence of Manhattan's merchants, but also including government records, newspapers, and pamphlets--she has provided the most complete and persuasive description in recent scholarly literature of the long-term commercial growth of a colonial port. Despite this considerable achievement, many readers will find that she has left some important questions unanswered.

The great strength of *Merchants and Empire* is Matson's ability to deal with sweeping issues in New York's commercial development. Manhattan

in the 1620s was an outlet for the fur trade, and Matson effectively traces the growth and then the decline of the commerce in pelts as other commodities, notably grain, grew in importance. Matson carefully shows how English traders succeeded the Dutch in the control of the port's commerce. She demonstrates how New York merchants reached into the surrounding countryside from Pennsylvania to Connecticut to create a trading region by the end of the seventeenth century. And she shows how domestic manufacturing grew in New York and its environs in the eighteenth century. Given the detail of her account, it is only surprising that she does not devote much attention to insurance (and risk management) or to the role of capital and private loans in the era before incorporated banks.

By casting a wide net, Matson is able to ensnare a merchant community of impressive diversity, not to mention one often riven by competing interests. *Merchants and Empire* is concerned with the activities of literally hundreds of traders at a time, not simply a small number of great merchants, and Matson's expansive definition of New

York's commercial community provides her with an opportunity to address several significant issues. She contends that at any given point after the period of European settlement New York's relatively small cadre of great traders--typically engaged in transatlantic commerce, often in dry goods--was overshadowed numerically by a much larger group of lesser merchants. Lacking the resources to finance trade with the British Isles and the Continent, this latter group concentrated on the coastal trade and commerce with the West Indies. Greater merchants and lesser traders were often at odds with one another. Men who traded in grain along the Hudson River, for instance, provided export shipments on which the transatlantic merchants relied to fill their vessels traveling eastward. Lesser traders lobbied to limit regulations governing commerce along the river, while greater merchants welcomed them as a way to control their source of supply. The debate over free trade versus regulated commerce was not, however, a matter of ideology. Great merchants who favored strict laws governing inland exchange campaigned for commercial freedom when confronted by the mercantile restriction of the Navigation Acts.

As history from the top down--as history written in terms of major trends and themes--*Merchants and Empire* capably shows how New York became a great port. There is another side to the story, though, one that Matson presents more sketchily: the internal history of the merchant community that is her subject. Her failure to do more with it is the only major disappointment of her fine book.

Although Matson studied hundreds, perhaps thousands, of New York merchants great and small, none of them takes on a life of his own in *Merchants and Empire*. "Greater merchants" and "lesser merchants" are static categories in her handling, distinguished from one another largely by the trade in which they engaged and the resources they amassed. What she does not provide

is a careful analysis of her categories--or for that matter of the artisans with whom many of them routinely dealt. A closer look might have been instructive. Where did greater merchants and lesser merchants come from? What, if any, were the business, familial, and social ties that joined them? If it was possible to move from one category to the other, one will not learn it from *Merchants and Empire*. Nor will one find out the extent to which lesser merchants started as artisans. Traders succeed and fail in *Merchants and Empire*, but the book provides anecdotes rather than a systematic description of the prospects of merchants at different periods of colonial New York's commercial history. Female traders, discussed only briefly (p. 132), receive little attention among the overwhelming mass of men who are Matson's prime subjects. Nor, except for a very brief and inconclusive discussion (pp. 150-51), does she consider the pressures for and against commercial specialization and diversification.

Maybe it is asking too much to hope for a full microanalysis of New York's merchant community in addition to the microanalysis Matson has provided. For as it stands, *Merchants and Empire* is a valuable contribution to historical literature on the commercial development of the American colonies and on the economic growth of American cities. Perhaps that is enough.

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