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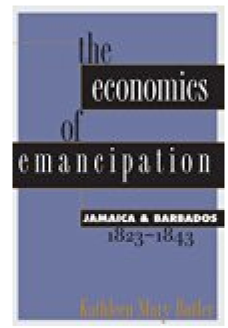
Kathleen Mary Butler. *The Economics of Emancipation: Jamaica & Barbados, 1823-1843.* Chapel Hill: University of North Carolina Press, 1995. $49.95 (library), ISBN 978-0-8078-2194-7; $27.50 (paper), ISBN 978-0-8078-4501-1.



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The literature on Caribbean emancipation has grown considerably over the past 30 years. Whereas early discussions of the emancipatory nineteenth century focused on abolitionists and their "moral" arguments for ending slavery, later discussions motivated by Eric Williams changed the focus to examining the economic causes of emancipation. Hilary Beckles and others sharpened the focus on causes of slave emancipation away from European abolitionists and parliamentary acts to discussions of slave initiatives. To Beckles and others, emancipation was a result of slave desires for political or at least economic independence. Abolitionists, in turn, sought legislated emancipation out of fear that Africans might take the initiative on their own. Since the 1970s, discussions of the transition from largely slave-based systems to "free" wage labor systems has dominated the emancipation era literature for all the Caribbean islands. Kathleen Mary Butler's *The Economics of Emancipation, Jamaica & Barbados 1823-1843* takes the historiography down a new road, focusing on the interconnected political economy of credit, indemnity, speculation and shifts in land ownership once legal emancipation had been decided and enacted. In other words, Caribbean and London-based whites are reintroduced to the discussion of the era generally and in the post emancipation transition specifically.

In this revision of her 1968 Johns Hopkins University Ph.D. dissertation, Butler examines the "process" of emancipation economics on 900 Jamaican and 300 Barbadian plantations, with anecdotes provided from other British West Indian islands like St. Vincent. Using compensation records, deeds, mortgages, plantation books, letter books from attorneys and merchants, "and the virtually untouched records of the colonial courts of chancery" (p. xvii), Butler shows how the negotiated indemnity plan to compensate slave owners for loss of their "property" (slaves) contributed to (1) the availability of credit in the Caribbean, (2) the value and ownership of land, and access to the land for ex-slaves, and (3) international trade and capital transfer for the ten years following abolition.

The first chapter outlines the concerns of planters and their metropolitan creditors, known collectively as the "Interest." Plantations had long relied on an extensive credit system. Before the 1740s planters relied on each other. After the 1740s, planters increasingly grew dependent on metropolitan credit. By the 1800s planters had overextended themselves and increasingly found it impossible to pay off their creditors due in part to inefficiency and declines in sugar prices. Planters and the Interest argued that abolitionist demands to end slavery would drive a death stake into the hearts of the plantation system and throw the entire trans-Atlantic financial system into chaos. Butler illustrates how the Interest could play hardball in the larger political economy of core-periphery relations. Upon hearing rumors of plans for uncompensated emancipation, the Interest threatened the government that if the rumors were true there would be a cessation of "credit, honoring bills of exchange, or shipping out essential supplies"–a move that would seriously shaken the new Whig administration. "[I]n essence, the Interest threatened to destroy the colonial economies and to bring down the government" (p. 19).

The government abolished slavery in 1834, ultimately agreeing to distribute 120 million to slave owners, even owners of runaway slaves and free black slave owners, while apprenticing ex-slaves to their former owners for at least four years. Chapter two illustrates how colonial commissioners arranged to equitably distribute this money and classify apprentices. More interestingly, though, is Butler's discussion of how the government sought to finance the compensation package and who stood to benefit. Having come to power pledging to both abolish slavery and reduce taxes, the Reformed Parliament found it a politically unsavory task to burden the public treasury once more in order to compensate slave owners for something which Britons had grown to see as morally and perhaps economically apprehensible, i.e., profit via human bondage. Besides, the national debt already stood at L800 million and the planned disbursement of L20 million would represent 40% of gross government revenue. Thus, the government sought private British financiers to fund the compensation (p. 35).

Butler argues that the true beneficiaries of the package turned out to be the Interest, not the planters. These creditors managed to ensure that all claims for compensation were made in England. In this way "metropolitan merchants and creditors (were) ideally situated to protect their interest and ensure the prompt collection of outstanding debts. It also placed British merchants in a particularly good position to control the eventual investment of the funds" (43). Though her study is not informed (at least explicitly) by dependency or world-systems analysis, Butler clearly shows that even during emancipation metropolitan actors held considerable, if not total, control over the islands in the periphery. Building off earlier studies by Richard Pares, Glen Phillips, and Richard Sheridan, Butler shows that by 1837 Influential merchants controlling the metropolitan sugar industry had successfully laid claim to many compensation awards and that "a substantial part went to the twenty-four merchant houses who dominated the Jamaican trade" (p. 52).

Still, the compensation awards did result in new investments and new money circulating in the British West Indies. In fact, as British merchants began to withdrawal from lending money to the islands (opting for such lucrative endeavors as railroads), private investors filled the void. In Barbados alone from 1823-1843, private individuals "extended 82 percent of all mortgages secured against Barbadian plantations and over 83 percent of their total value" (p. 72). Besides this, new money circulating in the islands meant better credit, "which in turn encouraged trade and investment at virtually all levels of society" (p. 131). Thus, concludes Butler, abolition did not pose a threat to private investors. Rather, in contrast to the earlier hysterical appeals of the planters and the Interest that abolition would destroy the colonies, abolition continued to attract metropolitan capital investment thanks largely to the compensation awards paying off some debt and generating a currency flow in the islands.

One of the most interesting parts of Butler's book concerns the transformation of the West Indian plantocracy as a result of emancipation. Many old, heavily indebted planters sold their estates, allowing for new sectors of the population to become land owners. In Barbados established proprietors accounted for 46% of the purchases of sugar estates between 1834 and 1843, other groups became owners. Speculators seeking quick profits accounted for 9% of sales. Many of these speculators were owners of small properties who received small compensations. Thus the compensation award served as investment capital to increase a small proprietor's wealth. Plantation attorneys took advantage of their knowledge of properties and the socioeconomic conditions to enter the plantocracy, accounting for 28% of sugar estate sales (pp. 84-89). In essence, argues Butler, the indemnity acted to raise land values and thus land sales. In Barbados this resulted in new sectors of the white population entering the plantocracy.

Finally, Butler's chapter on "White Women in the Plantation Economy" (Chapter 6) raises to the fore a much neglected topic in emancipation historiography specifically and Caribbean historiography in general. After outlining the legal dimensions of women as property owners, Butler illustrates how women made claims for compensation. In fact, white women usually "owned fewer than 10 slaves", in Barbados women's claims for compensations represented 37% of total claims! Like their male counterparts, women used the compensation awards to maintain social positions, expand and speculate, or join the plantocracy. Perhaps their most important role was as a provider of credit. According to Butler, white Barbadian women provided fully 10% of all credit to Barbadian planters between 1823 and 1843, and these women were involved in 10% of all plantation sales–"a figure which was out of all proportion to their small numbers" (p. 107).

Ultimately, *The Economics of Emancipation* focuses more heavily on Barbados than Jamaica–not a bad thing, but somewhat misleading from the title. Butler's brief one paragraph discussion of the different roles of churches in Barbados and Jamaica at the end of Chapter 7 may be the subject of a future study (or another chapter). For instance, why did the Barbadian Church of England clergy not show the same interest in helping laborers that the Baptist and Methodist missionaries did in Jamaica? Lastly, the work suffers from a number of typographical errors. Though none appear major, they are annoying.

Despite these minor shortcomings, *The Economics of Emancipation* could be a useful addition to upper level undergraduate courses focusing on economic history, comparative slavery and abolition, and courses focusing on ethnic issues in the Caribbean. Graduate students studying for comprehensive exams on the 19th century or slavery and emancipation should certainly add the work to their bibliographies.

All-in-all, *The Economics of Emancipation* has a little something for everyone. Whereas those with a proclivity toward social history may usually find discussions of credit and investment dry and boring, Butler capably weaves an attention-holding account of the emancipation process. Her constant use of anecdotal case studies to back up nearly every point, while sometimes bordering on overload (especially as the reader tries to keep names and locations straight), brings the economics to life and solidifies her assertions. Those concerned with race will find little about the lives of slaves and emancipated Africans, but will find an interesting comparison of why free Africans in Jamaica were better able to become landowners than their counterparts in Barbados (see pp. 112-119). Butler's chapter on white women is a must read for those interested in gender issues. Hopefully this chapter will provoke further investigation on this topic. Finally, those with an eye to modern dilemmas of governmental appropriations and compensations in times of tight treasury purse strings will find interesting the similar dilemmas of British counterparts 150 years ago. Besides the U.S. congress's tax and spend dilemmas, the debate over compensating property owners for potential devaluations in property in the 1830s holds an eerie similarity to current plans to compensate U.S. landowners who argue they will lose money due to environmental legislation.

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