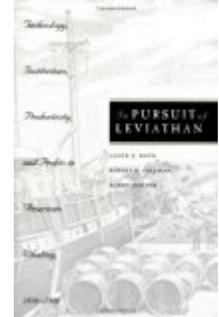




Lance E. Davis, Robert E. Gallman, Karen Gleiter. *In Pursuit of Leviathan: Technology, Institutions, Productivity and Profits in American Whaling, 1816-1906.* Chicago: University of Chicago Press, 1997. xii + 550 pp. \$80.00, cloth, ISBN 978-0-226-13789-6.



Reviewed by Donald G. Paterson

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It is said of Herman Melville that he toned down the detail of *Moby Dick* because his Victorian readership would have found it too disturbing and highly fantastical. Davis, Gallman and Gleiter provide the story that Melville left out. A history of American, mostly New England, whaling in the nineteenth century, this book deals with the technology and institutions of this ephemeral industry. It examines the course of productivity that saved the industry numerous times as the prices of whale products fell and the business forces that led men to hunt the whale fish.

This is a book written with style and an exemplary economy of argument. The authors are content to tell the story with an abundance of evidence and the economics just necessary to the main theme. There are many instances in the book where, one suspects, in the hands of less seasoned veterans the reader might have to wade through the best of modern theory and interpret elaborate and novel econometric tests. For instance, there is no explicit use of modern fishery models and search theory. However, it will be clear to any reader who is familiar with formal

fishery modeling that the authors rest their work on that foundation. The complex economics of natural resource depletion are fully understood by the authors, which of course is no surprise, and their economic narrative reflects this fact. The result is an elegant and easy-to-read history that is highly accessible.

The book traces the growth of the US whaling industry from its expansion into the Pacific to its decline in the last years of the nineteenth century. In the early years the Americans were in competition with the British whalers but curiously the main discussion of this is left to late in the book (Chapter 12). Some, if not all, of this material belongs earlier in the text. Throughout the authors assemble a vast array of quantitative information. Readers who are familiar with the Starbuck data published in the 1870s will be pleased to see how this information has been supplemented by extending the data beyond the 1870s, by providing more information on each vessel-voyage, and by the inclusion of the records of other ports. (Starbuck recorded the customs information for New Bedford and adjacent ports by voyage). With this

most impressive data collection the authors examine, each in a separate chapter: the natural resource base; labor; capital; the technology of the hunt; productivity, profits and the roles of the entrepreneurs and middlemen. I found several of the sub-themes in various chapters particularly interesting. One is the change in the size and rigs of ships as the whalers sought to find the most efficient combination of capital/labor consistent with a particular type of whaling voyage. Another is the system of payments to labor in the industry that from the earliest of times was payment by share. On this subject there is a very nice discussion of the allocation of risk. Readers will find many other well-contained topics.

Although whaling was never an industry central to overall US growth it did have great importance in the regional economy of New England. Its rise was coincident with the decline in New England farm productivity. However, the wide appeal of this book will come from its completeness in following a renewable natural resource industry through its rise and decline. Economic historians, business historians and American historians in general will find the book of interest. Students of American literature with aspirations to enter the Melville industry must read this book to be current. *In Pursuit of Leviathan* would also be an excellent supplement in both undergraduate and graduate courses in natural resource economics.

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