
**Reviewed by** Jay Roszman (University College Cork)

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**Commissioned by** Daniella McCahey (Texas Tech University)

For historians of the Irish famine and those interested in the dynamics of the history of the United Kingdom of Great Britain and Ireland in the mid-nineteenth century, this is a must-read book. In it, Charles Read sets out to correct what he perceives as a prevailing view among many academic historians: that British officialdom’s commitment to “laissez-faire ideas and political economy persuaded policymakers that less government intervention was for the best” (p. 18). The results were human catastrophe. Read’s book contends that policymakers were not obsessed by laissez-faire commitments but rather were constrained by the ascendancy of a type of fiscal policy—an early form of monetarism—that scuppered the government’s ability to raise a loan for famine relief at a moment of acute crisis in 1847. Thus, the famine was not the product of malevolent British policy, or policymakers (such as the infamous Charles Trevelyan), but the product of “the unintended consequences of ... economic policies ... which bear the responsibility” for changes in relief policy and “the persistence of excess mortality” (p. 181).

The book is organized into six chapters that mix chronological and thematic topics but contribute to two overall arguments. First, Read argues that the Currency School, led by Lord Overstone (Samuel Jones-Loyd), became the dominant ideological influence over Conservative and Whig governments’ fiscal policy in the 1840s. And, second, he maintains that the fiscal policy of the British government led to unintended consequences regarding its own famine policy.

First, then, Read untangles what the Currency School was and how it affected the politics of the famine era. The United Kingdom in the 1840s operated on a gold standard whereby banks issued notes that were fully convertible to coin. As banks invested depositors’ money, they were required to hold bullion in reserve and hoped that depositors would not all want their gold at the same time. The Currency School, led by Overstone, advocated restricting the amount of bank notes in circulation
(what Read notes with intended irony as an “interventionist” approach) as a way to protect from inflationary pressures—the idea being that restricting the amount of money in the system would naturally drive down prices. This policy was enacted into law when Sir Robert Peel’s Conservative government passed the Bank Charter Act of 1844, whereby the Bank of England was forced to hold a set proportion of gold reserves in relation to the notes it issued. This policy, and the general ascendancy of Currency School thinking, fit into Peel’s overall political ambitions to drive down food costs, which Read lays out in chapter 2. Peel’s ambition to reduce food prices also led him to advocate for the abolition of the Corn Laws, a set of tariffs imposed on imported grain. The Conservative Party was traditionally the party of landlords and the protection of domestic agriculture; Peel’s success in repealing the Corn Laws in 1846 would contribute to his party’s fracture and the government’s collapse, thus leading to a Whig-led minority government reliant on votes from other parties to stay in power.

The dominance of the Currency School, embodied in the monetary policy of the Bank Charter Act of 1844, serves as Read’s key to interpret the events of the famine. When signs of the potato fungus, Phytophthora infestans, began to emerge in 1845, Peel’s Conservative government “sought to combat the crisis using a mixture of demand-side and supply-side policies” (p. 113). Thus, the government promoted schemes for paid employment as it attempted to increase supplies of alternative foods for Irish peasants whose subsistence had depended solely on the potato. Read notes the continuity in policy between Peel’s Conservative ministry and the Whig-led minority government of Lord John Russell who took over in 1846. Crucially, for Read’s narrative, the Whig Chancellor of the Exchequer, Charles Wood, became the vital link to Peel and the dominance of Currency School thinking. When it became clear that the blight had again decimated potato crops in 1846, the government expanded relief measures, but the crisis worsened. By early 1847, the government decided to end public works and instead provide food through local relief committees and Poor Law Unions, but crucially it shifted the burden of costs onto Irish ratepayers to raise funding locally, which would be supplemented by government loans. In Read’s words, this was “to ensure that the available funding was used in a way which would relieve as many people as possible, rather than to defer to a laissez-faire philosophy” (p. 129). Wood would shortly thereafter propose a budget that included an Irish loan worth eight million pounds, which Read argues led to a confidence crisis in money markets. The crisis was a result of what modern economists call a macroeconomic-policy trilemma, whereby government policy attempts to secure paradoxical outcomes. In the case of the Irish loan, the problem stemmed from “free flows of capital and a fixed-exchange rate [which] left interest rates at the mercy of bullion flows, and a shortage of credit occurred just as a loan was being raised to fund relief” (p. 37). With no Irish loan, the government “had to cut famine relief spending” (p. 181).

This book’s focus on financial circumstances and fiscal policy fills an important gap in the literature; as Read notes, it often has been cursorily mentioned by previous historians before moving onto other topics. However, the book slips far too often into the fallacy that market behavior alone explains why the famine unfolded as it did. This is a multipronged problem that is worthy of examination.

First, Read places great emphasis on the correlation between the first financial crisis in April 1847 and shifts in government policy, suggesting that it presents a causal relationship that explains decisions of ministers much better than ideological commitments to political economy or providentialist thinking (see, for example, pp. 36, 112, 152, 155, 286). In effect, Read argues that ministers simply responded rationally to “the market” and its behavior. To support this argument, Read sug-
gests that private correspondence between government officials complaining of money trouble should be privileged over other moralizing private statements about the Irish, or public pronouncements, that other historians have systematically documented. However, British politicians, economic theorists, newspapers, and travel writers had long complained about the inefficiencies, backwardness, and rampant poverty of Ireland across the mid-nineteenth century. These views did not merely disappear during the famine but instead preconditioned the viewpoint of government and its responses to an Irish crisis, especially in the face of fiscal turbulence.

Second, and relatedly, buttressing Read's argument about politicians' responses to markets is the assumption that markets are inherently rational and that decisions about fiscal policy are outside the realm of politics. Thus, occasionally, Read suggests that politicians “had to” cut famine spending in light of the market or were “forced” to act, which seems to strip their agency (and responsibility) in decision-making (pp. 181, 152). This seems particularly problematic as the famine stretched on well past the fiscal crises of 1847. While, on the one hand, Read acknowledges that after the crises “central government fiscal assistance for Irish relief was virtually non-existent,” which led to a “coincidence with an increase in famine-related mortality,” on the other hand, he also suggests that this was the only decision that officials could make given their other financial commitments vis-à-vis the gold standard, interest rates, and free flows of bullion (p. 166). Of course, this raises the question why these ideas were privileged over the funding of famine relief and leads one back to the fact that stereotypes about Irish people, their recklessness, and the inefficiencies of landholding and economy conditioned how government officials understood what was happening and how they should respond.

Third, for a book about an agricultural disaster and its effects on a poor population dominated by agricultural social relations, there is very little in it about farming, landholding, or tenants' relationship to money. This leads to some significant shortcomings throughout the book, but especially in chapter 5, titled “The Intentions and Consequences of Redistributive Relief Policy.” The important backdrop is that in 1847 the Whig government passed a series of reforms that changed how the Irish Poor Law system operated, including who was entitled to aid and how the system was to be funded. These changes have been criticized by historians for having a disastrous effect on the Irish poor. Read argues that the government's decision to shift the burden of famine relief onto local ratepayers was intended to “redistribute” money from landlords to tenants via employment schemes, “not vice versa” (p. 200). However, Read then goes on to acknowledge that the Gregory Clause, advocated by Irish member of Parliament and Galway-based landlord William Gregory, deprived any tenant with over a quarter-acre of land from assistance. How Read squares the circle between supposed government intention at redistributing down the socioeconomic ladder and depriving the most vulnerable from receiving aid is not clear but is chalked up to one of a number of “unintended consequences ... often not avoided in policymaking during the famine” (p. 201). Nevertheless, the practical consequence of the Gregory Clause, and another clause in the amendments made to the Irish Poor Laws that held Irish ratepayers liable for tenants' holdings valued at under four pounds, was either formal eviction or “voluntary” surrender of small holdings so that people could receive aid. Many of these small farmers had been so-called cottier farmers—a system whereby landless laborers traded their labor not for a wage but rather for access to small plots of land to grow potatoes and possibly tend a pig. This pattern of non-waged social relations, along with the Irish rundale system of land rotation, was highlighted as an anomaly in the United Kingdom, as several historians have noted. Legislation, including the Gregory Clause, facilitated the redistri-
bution not simply of entitlements but also cruci-
cially of land, as the poor were forced to give up their holdings to receive aid, farms were consolid-
at ed, enlarged, and often reorientated for pasture rather than tillage. The lack of focus on Ireland’s peculiarity within the political union means Read often smooths over ruptures that complicate his narrative: whether it is the uncomfortable reality that government seemed to pursue policy that capitalized on the social upheaval of Ireland to re-
make social relations on British lines; or, Read’s discussion on Peel’s desire to keep food prices low for the British working class, a desire that did not translate to a majority of the population in Ireland overly dependent on one crop—potatoes.

Ultimately, Read’s scholarship and focus on fiscal policy will spur debate among historians of Britain, Ireland, and famine studies that I believe will be generative. As others engage with this book, they will find their own points to critique or alight on new areas to develop further research. As a result, this book is a welcome addition to a field currently experiencing a boon of new and in-
novative scholarship.

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