

The Relentless Revolution: A History of Capitalism

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The second decade of the 21st century would seem to be an auspicious moment for historians of capitalism. The sudden and for many unexpected rise of China as a major economic power would appear to provide historians with opportunities to rethink the history of capitalism, especially with regard to the place of the state and the market in its development. Joyce Appleby's *The Relentless Revolution* is therefore to be welcomed as one of the first in what will surely be a series of long-range reflections on the history of capitalism which take us from its origins to the current coincidence of a global economic downturn and the rise of China. Her book is especially strong on the place of contemporary China in this story, as well as the earlier role played by Japan, though her chief focus is on the modern west, beginning with the origins of capitalist development which she finds in 16th-century England.

Appleby is quite insistent that the history of capitalism is one which ought to be located in one place and understood not as the product of the intermeshing of a series of deep-lying trends but as the coming together of a set of contingencies at a specific moment. The conjoining of an agricultural revolution, with the advent of banking and trading networks which had a global outlook on the Dutch model, as well as the political, social and cultural particularities of England – such as the new Protestant accommodation of usury – led to the creation of not only a new form of economy but arguably new forms of culture and being, which could now rightly be called capitalist. Capitalism was and is a 'cultural system' and in establishing it as such, Appleby draws on the work of fellow analysts of the rise of the modern west such as David Landes, Alfred Crosby and Kenneth Pomeranz.

While this is a world history of capitalism from the 16th century to our present, it seems fair to say that it is one essentially constructed from an Anglo-American viewpoint, recounting an essentially upbeat story (though acknowledging capitalism's capacity to oppress) which describes the remarkable resilience of capitalism as it has spread over five centuries. It closes by suggesting that while this history of capitalism has been 'a relentless revolution', it has not been 'a mindless one' (p. 436), raising the question as to what might be meant by a mindful revolution, or in what senses capitalism can have been described as having been directed.

Perhaps the best thing about this book is its contention that capitalism lies at the heart of modern history. While some might argue with the idea that so much can be folded into the history of capitalism, the book is

possessed of a compelling logic in its chronological tracking of the spread of a form of life across the globe. It will have a broad appeal, ranging beyond academic audiences, for it is engagingly written, stuffed full of enjoyable examples and anecdotes, and appealingly accessible in its clear exposition of what could be dry and even abstruse topics in less capable hands. The very positive reviews the book has already enjoyed (in the *New York Times*, the *Literary Review* and elsewhere) have noted its freewheeling style – everything is ‘at a clip’ – and tendency to sometimes flit between three topics on a single page, but I think they have correctly adjudged that in doing so the work stays true to its own intention to offer a broad and rich form of history of a period of more than 500 years.

The book avoids the mistake of some literature on capitalism in its examination of the role of the state in capitalist development – in, for instance, the rise of Germany, the United States and the ‘Four Little Tigers’ in Asia – not succumbing to the idea that capitalism must simply be equated with free markets. Its appeal evidently also lies both in its coverage of the current global financial crisis and its ability to contextualise that across the *longue durée*, whilst it is also strong on what it calls ‘the two faces of eighteenth-century capitalism’: the concurrence of plantation slavery and the scientific revolution.

Where this book is distinctly weaker is in its engagement, or lack thereof, with those bodies of literature which currently constitute the history of capitalism. Before examining the ways in which this book is diminished in this regard, it seems worth posing a series of questions of expansive works by scholars which seek a broad public audience as well as sparking interest amongst students and academics. If as a scholar you make the choice to address a wider public, which parts of the conventional apparatus of academic writing should be jettisoned (here there are footnotes but no bibliography)? Is there a case for prioritising narrative over theory and description over more reflective engagements with existing literatures in the field? If such omissions ensue, should they be viewed as being exclusions of intent, strategy and space, or might other scholars legitimately critique the work on the basis of its situation of itself outside a field of study?

I do not think that there are easy answers to such questions and I cannot presume to know whether the omissions I mention were strategic or not, but the scale of this book’s disengagement from key works on capitalism marks it out as a problematic enterprise. While the history of capitalism is arguably an underdeveloped field, it is not nearly so underdeveloped as a reader of this book might intuit, nor nearly as unproblematic or united a subject as one might suspect in reading *The Relentless Revolution*.

In setting out certain bodies of literature with which the book might usefully have engaged, I do not mean to belittle Appleby’s achievement in the work, for expansive histories are necessarily catalogues of omissions, but the central problem with this book is that much of the work which it ignores materially affects its argument or at the very least deserves some form of refutation in the development of its own distinctive thesis.

In her first chapter, Appleby suggests that three ‘master theorists’ (p. 18) – Marx, Weber and Adam Smith – influenced both her thinking and scholars in the field more generally. While she admits to a strong preference for Weber over Smith (given his take on human nature) and Marx (his programmatic, teleological history), there can rarely have been an investigation into capitalism which shows so little curiosity as to Marx’s explorations into the subject or acknowledgement of the manner in which he coined and constructed it as a field of study in the later 19th century. I am of course not at all suggesting that the history of capitalism need necessarily be Marxist, but it should surely display a far greater awareness of the Marxian universe given the manner in which Marx’s ideas are embedded in the very idea of studying capitalism.

In fact, Appleby herself has a tendency to locate judgements on capitalism which are very similar to those made by Marx, in spite of her suspicions regarding the thrust of his work. Discussing the current financial crisis, for instance, she writes that ‘Every economic downturn gives critics a chance to draft obituaries for capitalism, but they underestimate the fecundity of capitalism in promoting ingenuity and turning novel prototypes into great cash cows’ (p. 422), which sounds rather like Marx’s assertion that capitalism was inherently cyclical and depended on crises and depressions for its long-term success. Similarly, we are told

that 'The fact that rarely does anyone register surprise when a crisis arrives, even though few have done anything to prevent it, points to a quality that capitalism cultivates, an optimism that denies reality' (p. 401), which describes a form of false consciousness or capitalist living writ large across Marx's work.

On the rare occasions when Marx is discussed in the work, some unusual claims are made, such as the suggestion that Marx wished to 'build on the capitalistic base of wealth to provide for the entire society' and that in doing so 'He failed to foresee the danger of joining a society's economic and political power through state ownership of property' (p. 425). This denunciation of 20th-century communism bears almost no relation to the work of Marx, for he was of course deeply suspicious of precisely the things with which he is associated in Appleby's mind and arguably more enamoured of the idea of pre-modern, pre-capitalist living which might follow the revolution which he imagined might bring capitalism's collapse.

Given Appleby's lack of interest in Marx, it is perhaps unsurprising that the work of Marxists, continental and critical theorists play almost no role in her book. Gramsci, Bourdieu, Marcuse, Althusser, Foucault, Habermas, Marshall Berman, Lyotard, David Harvey, Fredric Jameson, Hardt and Negri all lie outwith the text. This may seem understandable given Appleby's determination not to follow the leftist path towards the study of capitalism which dominated 20th-century studies of the topic, but the absence of Marxist historians such as Perry Anderson and Eric Hobsbawm seems much less explicable. So far as I can see Anderson merits one mention in the text, in Appleby's preface – where, as a colleague at UCLA he is thanked for the discussions the two shared on the book's theme – yet there is no textual acknowledgement of Anderson's key work on late medieval Europe and the forging of the structural conditions which afforded the emergence of a capitalist society. This might not matter overly if Appleby's book were not so dependent on her thesis as to capitalism's distinct origins and her determination to reject deep genealogies of capitalism which seek to locate its rise in the collapse of feudal societies (a subject on which she remains reticent). Hobsbawm also merits just one brief footnote, which, whether one likes his politics or not, seems a strange underestimation of one of our chief guides to capitalism in the 19th and 20th centuries (the subject of six of Appleby's 13 chapters).

Strangely such selectivity can even be found with regard to Weber, who appears to merit approval chiefly because his methods align with Appleby's own historiographical preferences: 'I have been most influenced by Weber because of his emphasis on contingency and unintended consequences in the history of capitalism' (p. 18). Yet in spite of spending two pages discussing the linkage between Protestantism, usury and capitalism, Appleby offers no sense of the connections of such debates to Weber, or indeed Tawney for that matter, and the manner in which academic literatures on the subject have cohered around the insights of those two writers.

Scholars in the field will also note the absence of other canonical work in the history of capitalism by figures such as Jean Baechler, John Hall and Michael Mann (*Europe and the Rise of Capitalism*), Michel Béaud (*A History of Capitalism 1500–1980*), R. J. Holton (*Cities, Capitalism and Civilization*), as well as the *Encyclopedia of Capitalism*.⁽¹⁾ Equally Appleby's rather good chapter on the connections between capitalism and empire would surely have been sharpened by a consideration of Mike Davis's work on empire, capital and genocide (*Late Victorian Holocausts*) and the burgeoning field of environmental imperial history (such as Diana K Davis's *The Granary of Rome*).⁽²⁾ While it may be objected that such omissions are inevitable in a work of synthesis, my point here is that there seems insufficient evidence that such bodies of literature have been synthesised, whilst their absence materially affects the character and quality of Appleby's argument. Her claims regarding imperialism and violence (p. 241), for instance, would have acquired a much more complex character had she revealed to her readers the existence of work (such as that of Mike Davis) which explicitly links capitalism, empire and planned violence, as opposed to her own uncoupling of capitalism and states in this regard.

Given Appleby's stress on capitalism as culture, as well as her strong adherence to the idea of historical contingency, it also seems surprising that cultural texts are so rarely deployed as a means of understanding the particularities of distinct forms of capitalism at specific moments in time. To take one example,

Appleby's discussion of the advent of department stores and the rise of consumer culture (222–3) would surely have been enriched and sharpened through the consideration of the work of, say, Baudelaire or Zola, or Benjamin's development of a cultural history of capitalism drawing on such literature, or even more recent secondary work by Rosalind H. Williams and Michael B. Miller. The American story plays a central role in Appleby's narrative, yet there is no consideration of a work such as John Dos Passos's *USA* which one might argue is one of the key histories of American capitalism, as well as a work which exemplifies the manner in which the novel reveals the fabric of capitalist culture in its situation of capitalism as a set of relations between people.

Finally, perhaps the most serious defect in this regard is Appleby's writing of a world history of capitalism without reference to some of the chief debates which have taken place in the field of world history concerning capitalism (and, as one might imagine, such discussions have been absolutely central to that area of study). At the very least one would expect some consideration of the work of Immanuel Wallerstein (there is one mention in the context of his work on dependency theory) and discussions of his 'world system theory' which is predicated on precisely the kind of systematisation and conceptual architecture which Appleby rejects in her own approach. That said, Wallerstein also suggests that the history of capitalism began in the 16th century, before incorporating the world in a rather different fashion to that described in this book, so points of agreement as well as tension might have been identified in *The Relentless Revolution*.

One of the key debates in world historical circles which finds little mention in Appleby's work is the question as to whether capitalism really did originate in the late medieval or early modern west, or whether its true starting point could be found in the medieval Islamic world. In contradistinction to Appleby's claim that 'the dramatic success of eighteenth and nineteenth century innovations compels us to wonder why human societies remained fixed for millennia in a primitive agrarian order' (p. 4), historians of the Middle East have established that a vibrant merchant capitalism thrived from as early as the 9th century, incorporating features such as double-entry book-keeping, a refined division of labour, the development of partnerships, advanced banking systems, long distance trade (and the technological innovations which afforded and flowed from such enterprise), and an evasion of guilt associated with usury, which were generally thought to have emerged and cohered in the modern west. That some of these characteristics of Arab-Islamic society may have begun to decline from the 12th century is immaterial, for not only had they emerged far earlier than occidental historians had assumed, but they also of course migrated to Europe through the eastern Mediterranean, Italian ports and, most especially, Iberia. That project of knowledge transfer is now the subject of a considerable body of scholarship, while the specific question of capitalist innovation in the east ought to have been approached – even if it were to be rejected – in the work of Maxime Rodinson (*Islam and Capitalism*), Subhi Y. Labib ('Capitalism in Medieval Islam'), Gene W. Heck (*Charlemagne, Muhammad and the Arab Roots of Capitalism*) and Jairus Banaji ('Islam, the Mediterranean and the rise of capitalism'), while countervailing work in the field – such as Janet Abu Lughod's suggestion that it was in fact the Mongols who established a Eurasian world system – would have merited comparison with Appleby's own thesis.[\(3\)](#)

For the field of the history of capitalism more generally, it therefore seems intriguing that just as our contemporary interest in the subject is directed eastwards as we ask what the Chinese experiment means for capitalism's future, this eastern gaze is paired with an increased concentration on the non-European roots and origins of capitalism. Readers of *The Relentless Revolution* will get little sense of this foment in the field and one is forced to conclude that the book suffers from a limited consideration of secondary literatures on the history of capitalism (almost no primary material is considered, which is quite understandable in a work of this type). While it is true that readers of a general work do not need necessarily need to know the ins and outs of scholarly debates or indeed the minutiae of theorisations of a particular concept, there do exist ways in which writers of such expansive studies can at least offer their audiences a sense of the range and breadth of scholarship on a subject such as capitalism. That Appleby is broadly anti-theoretical in her method is largely immaterial in the case of a project such as this one, for the blunt reality is that most work in the history of capitalism has been of a theoretical bent. In some ways the certainty of this book's narrative is what makes it both a good book for general readers and a weaker one for scholars.

That said, it might be argued that a broad and ambitious work such as *The Relentless Revolution* does add to the field precisely because of its particularity and its distinctive take on its subject, for knowledge advances partly through debate and this book will spark plenty of discussion with its clear account of capitalism as a cultural form, as a phenomenon which emerged quite distinctly in England, and which need not necessarily be understood through the Marxist spectacles which so dominated our understanding in the 19th and 20th centuries.

Notes

1. *Europe and the Rise of Capitalism*, ed. Jean Baechler, John Hall and Michael Mann (Oxford, 1990); Michel Béaud, *A History of Capitalism 1500–1980* (1981); R. J. Holton *Cities, Capitalism and Civilization* (London, 1986); *Encyclopedia of Capitalism*, ed. Syed B. Hussain (New York, NY, 2004). [Back to \(1\)](#)
2. Mike Davis, *Late Victorian Holocausts: El Niño Famines and the Making of the Third World* (London, 2001); Diana K Davis, *Resurrecting the Granary of Rome: Environmental History and French Colonial Expansion in North Africa* (Athens, OH, 2007). [Back to \(2\)](#)
3. Maxime Rodinson, *Islam and Capitalism* (New York, 1973); Subhi Y. Labib (1969), 'Capitalism in Medieval Islam', *The Journal of Economic History*, 29, 1 (1969), 79–96; Gene W. Heck, *Charlemagne, Muhammad and the Arab Roots of Capitalism* (Berlin, 2006); Jairus Banaji, 'Islam, the Mediterranean and the rise of capitalism', *Historical Materialism*, 15, 1 (2007), 47–74. [Back to \(3\)](#)

Other reviews:

New York Times

<http://www.nytimes.com/2010/01/24/books/review/Mihm-t.html> [2]

Literary Review

http://www.literaryreview.co.uk/ryan_03_10.html [3]

New Books in History (audio interview)

<http://newbooksinhistory.com/2011/02/04/joyce-appleby-the-relentless-revolution-a-history-of-capitalism-norton-2010/> [4]

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