

worsened the trade deficit, a recurring problem that the empire could no longer alleviate. Financial reforms in the 1850s and 1860s created a functioning banking system, which facilitated investments in public infrastructure. The slow rising living standards were not linked to political representation in the constitutional monarchy in place since 1834, leading to the Republican revolt in 1910. The twentieth century brought rapid transformation albeit slow convergence.

Overall, *An Economic History of Portugal, 1143–2010* provides a good historical summary of the Portuguese economy's path and fills an important gap in the current literature. Two notes of caution, nevertheless. First, in 2011 the book was edited in Portuguese and the 2016 English edition seems similarly written to a Portuguese audience; for example, unnecessarily detailed locations (e.g., Barcarena, Coima) and multiple forms of address of the same person (e.g., Marquis de Pombal, Count of Oeiras, and Sebastião José de Carvalho e Melo) have little interest to the international reader and can occasionally be quite confusing. Second, do not expect a smooth analytical narrative focused on the economic questions of interest along the chronology of events in each period, rather the organization of each chapter around the concepts of demography, agriculture, industry, and state, becomes fairly repetitive.

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Anthropologists in the Stock Exchange: A Financial History of Victorian Science. By Marc Flandreau. Chicago: University of Chicago Press, 2016. Pp xix, 1–421. \$35.00, paper; \$105.00, cloth.
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This book is not an easy read for it requires a polymath of the same calibre as the author to fully comprehend its many strands. In many ways it is an attack on the silo approach to academic study and a plea for more interdisciplinary work. Neither the title nor subtitle prepare the reader for what this book is about. The book defies easy description because the subject is so diverse even though the time period is restricted to the years between 1850 and 1870 and the location is largely London. This book is not parochial in terms of space or time. London is treated as the emerging global city it was to become, as its interaction with countries around the world is a central feature of the book. Though immersed in Victorian science, finance, politics, and society, the perspective is from the present to the past rather than any attempt to explain what was happening in its own terms. This is not a narrative but a dissection in which the entrails are laid out for all to see and the connections between them traced. However, that is where the book is at its weakest. Is the whole body being dissected or only a fragment? Are the connections being traced the most important rather than being only weak links and false trails? Only by reading the whole book can readers reach their own conclusions. Having done so I remain unconvinced by the central thesis, despite the efforts of the author to produce a convincing case through intellectual arguments, archival research, and extensive reading.

What is that central thesis? I was well into the book before it became clear to me what it was about. In one part the book is an account of the beginnings of the study of

anthropology. This coincided with the work of Darwin and ideas about the evolution of mankind, informed as it was by the increasing knowledge about different societies that was increasingly available in the mid nineteenth century. This eventually resulted in the establishment of the Anthropological Institute, in 1871, which involved a number of prominent individuals from London's financial world. In another part the book is an account of the speculative fever that gripped Britain in the 1860s, which involved loans to foreign governments located in countries about which little was known, and projects to build railways across lands that had been little explored. Finally, another part relates to Britain as a world power as it furthered the boundaries of its Empire, though the focus is mainly on places that were never to be formally ruled by Britain, like Nicaragua and Abyssinia. What connects these disparate parts is the work of anthropologists. As is noted on a number of occasions, "There were just too many anthropologists around for this to be coincidental" (p. 193).

A three-way relationship is postulated among Anthropology, Finance, and Empire in which they continually interacted, feeding of each other and helping shape the policies followed by the British government. A constant theme of the book is the "tangled history of capitalism and anthropology" (p. 263). This is explored through a focus on particular individuals and the activities they were involved in, whether those involved scientific dispute, military expeditions, foreign government finance, or railway projects. Among the individuals to feature prominently were the likes of George Earl Church, an American soldier and engineer; Bedford Pim, a British naval captain; Hyde Clark, an engineer and company secretary; George Joachim Goschen, a banker and politician; John Lubbock, later Lord Avebury, another banker and politician; and Augustus Lane Fox, who became Augustus Pitt Rivers, one of the founders of modern anthropology. It is through these people that the case is made for the inextricable links between anthropology and finance and the way it drove the extension of British power in the mid nineteenth century, whether financially or militarily.

In this respect the book resembles the theories expressed by J. A. Hobson, who saw the activities of financiers as the taproot of late nineteenth century Imperialism, and the later work by Cain and Hopkins, who focus on the role played by gentleman capitalists throughout the history of the British Empire. Though the ideas of Hobson are not addressed those of Cain and Hopkins are, but the conclusion reached in this book is that the financiers involved at the time should be classed as "rogues" not gentlemen. It was through the social forum provided by the likes of the Anthropological Society that the financiers, scientists, and politicians met and interacted, formulating the schemes that projected British power onto the world. With the technology of the time to aid it, especially the railway, the global possibilities open to Britain appeared limitless, for all that required was finance, and the London Stock Exchange could mobilise that in abundance.

Persuasive as these arguments are, and the detailed evidence provided, what the book lacks is the final proof that anthropology was the nexus, which bound all these disparate elements together. What the reader needs to know, for example, is what proportion of the membership of the various anthropological bodies were members of the London Stock Exchange, and how many of those members were also anthropologists. A few carefully chosen examples of both does not constitute proof that anthropology was the dominant influence on brokers and bankers who, in turn, dominated the development of

that subject. Even if that was shown to be the case a convincing argument needs to be put forward in terms of causality. Were finance and anthropology simply common travellers driven by the spirit of inquiry and enterprise found in Victorian Britain? Following any evidence of direct association, the direction of influence needs to be established. Did financiers seek out anthropology and use its knowledge and science for their own ends or did anthropologists bring their emerging subject to the attention of financiers hoping to profit as a result? A careful study of this book produces mixed messages even from the case studies presented. For that reason, this is a book that needs to be judged against not only what is in it but also what is left out.

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The Rise and Demise of Slavery and the Slave Trade in the Atlantic World. Edited by Philip Misevich and Kristin Mann. Rochester, NY: University of Rochester Press, 2016. Pp. Ix, 361. \$125, hardcover; \$34.99, eBook.
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It is hard to overstate the impact of David Eltis' work on the field of the transatlantic slave trade. Over the course of nearly 40 years, Eltis has revolutionized both the way that we think about the transatlantic slave trade and the tools we have to study it.

In *The Rise and Demise of Slavery and the Slave Trade in the Atlantic World*, editors Kristin Mann and Philip Misevich pay homage to Eltis' scholarship by bringing together a dozen essays that connect to some aspect of Eltis' work. The outgrowth of a conference at Emory University in 2013, the collection is organized into two main parts, focusing first on the slave trade and then on its abolition. As such it traverses the three main phases of Eltis' career: His early work on British abolition and the implications of British efforts to suppress the slave trade, his arguments about the connection between European ideas of individualism and liberty and the willingness of Europeans to enslave Africans, and his leading role in the creation of the Trans-Atlantic Slave Trade Database, a collection of approximately 36,000 slave voyages, first published to cd-rom and now searchable online.

At their best, the essays in this volume pick up on an Eltis theme, integrate it with original research and take it down a new avenue. At their most lukewarm, they simply repack some of Eltis' findings or have a tenuous-at-best connection. I would like to highlight a few of the most thought-provoking.

Leonardo Marques' "US Shipbuilding, Atlantic Markets and the Structures of the Contraband Slave Trade" shows just how impossible it was to prevent American capital from entering the slave trade, as long as laissez-faire ideals were in place in the nineteenth century. Building off Eltis' *Economic Growth and the Ending of the Transatlantic Slave Trade* (New York: Oxford University Press, 1987), Marques demonstrates that U.S.-built vessels dominated the transatlantic slave trade in the nineteenth century, spurring the U.S. ship-building industry. "The US government's hesitation to regulate the indirect participation of its citizens in the slave trade can be seen as the product of a complex set of international factors, such as widespread belief in laissez-faire ideals