meticulously constructed argument. *The Promise and Peril of Credit* was a true pleasure to read. For anyone interested in the history of early modern economic thought or Jewish economic history, this book is a must read.

**JARED RUBIN, Chapman University**


doi: 10.1017/S0022050719000469

Scanlan provides a mostly political history of Sierra Leone, covering roughly the years from 1792 to 1824, and focusing on themes of slavery, antislavery, and capitalism. His introduction sets out his goal of associating capitalism with slavery, noting recent work that has traced how the two “vast, complex phenomena grew together, and how the global economy of the eighteenth and nineteenth centuries was made on the backs of an enslaved people.” Scanlan aims to show that the “acquisitive principles of capitalism underwrote both slavery and antislavery,” and that in Sierra Leone, “the bright lines of antislavery principle faded into the ambiguities of colonial practice.” British antislavery policies, in his view, borrowed heavily from practices taken from plantation agriculture and from slaveholding, and were used to further imperial ambitions.

The first chapter follows the history of the colony from its founding to British abolition of the slave trade. The key irony that runs through the chapter is that the colony, “founded to prove the economic efficiency of wage labour and the potential of the West African market for non-slave goods, became a clearinghouse for goods made by slaves.” Scanlan’s model is simple: most commodities were produced by slaves, and increases in demand meant increases in their labour. The Company did business with slave traders, bought rice and ivory, and sold tobacco, sugar, and rum, all produced by slaves. The chapter also covers the disappointments of black loyalist settlers from Nova Scotia, who were “charged for land they could not cultivate, and threatened when they tried to trade instead of farm.” An insurrection of these settlers was put down by a force of imported Jamaican Maroons.

The second chapter focuses on the irony of apprenticeship at Freetown. In 1808, Governor Ludlam rewarded the captain of the HMS Derwent with $800 for the 167 slaves taken from captured ships. He bound these slaves as apprentices to European merchants, and to Nova Scotia and Maroon settlers for fees of $20. Recaptured slaves became a solution to the colony’s demand for labor—for servants, longshoremen, watchmen, and porters. The chapter also covers the short-lived Governorship of Thomas Thompson, who was recalled after his many letters and statements condemning this indenture system, the former governors, and the population embarrassed the colony. He undertook several failed reforms that made him an outcast, altering treaties with African states, disbanding the volunteer militia, introducing a paper currency, and changing the colony’s name.

The third chapter focuses on the Vice-Admiralty Court, a repurposed naval institution on which merchants served as judges, disposing of the cargoes of captured slave ships.
As the only firm in Freetown with an office and a stock of capital in London, Macaulay & Babington came to monopolize the court. More than half of the 10,022 slaves freed between 1808 and 1817 had Macaulay or an employee as prize agent. This enabled the firm to “command Freetown’s economic life,” and for Macaulay to amass a private fortune. Many slaves freed by the court were pressed into military service, and Scanlan provides a rich description of life in the Royal African Corps.

The fourth chapter traces the conflict between Governors Columbine and Maxwell, the latter aiming to put slaves liberated by the Vice-Admiralty Court into military service. Maxwell militarized the labor of former slaves, putting farm workers in strategic locations and appointing officers to supervise children. He exploited a West India Regiment recruiting station at Bunce Island as an opportunity to exchange “surplus” captives for experienced, English-speaking veteran soldiers from the Caribbean.

The final chapter discusses the colonial response to the end of the Napoleonic wars. Prize money slowed and the legal basis for prosecuting foreign slave ships was more delicate, but liberated Africans kept arriving, and officials sought to turn former slaves into wage-earners, consumers, and Christians. Using the newly renamed Liberated African Department, Governor MacCarthy placed former slaves into villages that secured the colony’s expanding claim over the Freetown Peninsula. This expansion was a response to the loss of other trade opportunities, notably with British merchants in Senegal, and was supplemented in the 1920s with former slaves from the United States.

What would I have liked to see done differently? My answers here are largely driven by the differences between the goals, methods, and tastes of researchers in the social sciences and those in the humanities. First, there has been a renaissance of African economic history over the past decade, some of it published in this journal, but this book does little to engage with this recent literature. Second, there is little explicit discussion of sources or methods. Qualitative archival sources are quoted extensively, but it is difficult for the reader to know whether these are representative, or why the conclusions are more than impressionistic. Even given the same set of records, how are we to know if another researcher would have reached the same conclusions? Third, all causal and counterfactual claims are implicit. The reader is left with the impression of a colony founded to fight slavery that increased the amount of slavery in the world, but we are not given a clear picture of how different decisions would have led to different outcomes.

James Fenske, University of Warwick

The Economic Consequences of the War. West Germany’s Growth Miracle after 1945.
doi: 10.1017/S002205071900041X

Since the mid-1970s, German economic historians have been researching the history of the so-called “economic miracle,” that was the approximately three decades after WWII that were marked by remarkably high economic growth. It was and still is controversial whether the German economy after WWII has embarked on a new growth path,