WILEY

Review

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Source: *The Economic Journal*, Vol. 31, No. 123 (Sep., 1921), pp. 366-368

Published by: Wiley on behalf of the Royal Economic Society

Stable URL: <http://www.jstor.org/stable/2223459>

Accessed: 13-06-2016 04:54 UTC

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The Economic Journal

Disputes with increasing admiration for the fine workmanship of Lord Askwith, both as "peacemaker" and as expositor. His authoritative account, we are certain, is a shining beacon for safe guidance for the future.

L. L. PRICE

The Early English Cotton Industry, by GEORGE W. DANIELS, M.A., with an Introductory Chapter by GEORGE UNWIN, M.A., and some unpublished Letters of SAMUEL CROMPTON. (Manchester: The University Press, 1920. Pp. xxxi + 214. Small 8vo.) Price 8s. 6d. net.

WITH this "praegustatio," as this clear, bright little essay may fittingly be called, Mr. Daniels whets our appetite for further outcome of the "discovery" of what Professor Unwin describes—and, we can believe from the sample offered to us, without undue extravagance—as "probably a unique set of economic documents." In the "upper storey," he writes, of a mill at Ancoats have been found, and placed at the disposal of the University of Manchester for research, the "day-books, cash-books, ledgers, and letter-books" of a typical business for the eventful period between 1795 and 1835, with the "whole correspondence," "invoices" and "receipts" of the firm "neatly endorsed and packed year by year into tin boxes." This "entire record of a great industrial and commercial enterprise during the forty years of its most rapid expansion" has furnished the material for "reconsideration" of the history of the early English cotton industry. It is attempted in six chapters, dealing first with the "development" and "organisation" of a "cotton manufacture," and then with the "coming of machinery," from Kay with his flying shuttle to the outstanding figure of Arkwright, whose turn for successful business could not be disputed, whatever may have been the rights and wrongs of his full title, compared with that of others, to inventive genius. The tortuous tale of the "opposition to the patents," which is next disentangled, is followed by an account of the introduction of the "mule," and the opening, in consequence of its possibilities, of a new stage in the growth of the industry; and the affairs of Samuel Crompton, the inventor of that fresh machine, appropriately named, are, lastly, set forth with the aid of hitherto "unpublished" letters.

We cannot follow here the fortunes, or misfortunes, of the author of that correspondence; and we must content ourselves with notice of what seem to us the two most conspicuous instances of the "reconsideration" of economic history which Mr. Daniels has essayed and Professor Unwin has endorsed. We feel indeed that, as the latter is perhaps tempted away from the strait path of relevant discussion and historic neutrality to represent the Merchant Adventurers in a less amiable light than that in which they have been wont to be portrayed—as the main hindrance rather than the chief instrument of trade-expansion, because they sought for themselves and encouraged in others a monopoly, outside the range of the districts fettered by which the advantages of *laissez-faire* in Lancashire and the West Riding of Yorkshire permitted free and beneficial progress—so the former is betrayed, by a natural reaction from previous traditional account, to lay too much rather than too little emphasis on the departures from the accepted record he would recommend as truer to the facts of the Lancashire cotton industry.

On one of the two points, however, we would mention that both he and Professor Unwin are in broad accord with recent general tendencies. They confirm the opinion, which has been spreading among informed historians, that capitalism and capitalists exercised a notable influence before the Industrial Revolution in the organisation and finance, not alone of marketing, but also of production. Mr. Daniels, with fresh evidence at his service, throws doubt upon the theory that before the factory era the majority of work-people were independent producers. For the purchase of raw materials as for the sale of finished goods many were "economically" dependent on the "Manchester merchants" from an early date, and, later, the "greater proportion" of the "fustian weavers"—fustian, it should be remembered, being the antecedent or beginning of cotton-manufacture—were, in effect, the work-people of "capitalist-employers." Mr. Daniels makes the interesting additions that between "journeymen" and "apprentices" and such "capitalist-employers" "undertakers" intervened, who, owning three or four looms, were yet essentially employees, and that "combinations" found in Manchester linked the older forms of association of the "yeomanry," subordinated to the "livery companies," with the modern trade unions that we know.

The other of the two new readings to which we would refer is more novel, but it is hardly less convincing. It is connected with the supposed combination of agricultural and industrial

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work. Mr. Daniels urges that in the early English cotton industry the evidence, when reviewed, indicates that from such alleged dovetailing the great majority of those who lived in Manchester and its neighbourhood, and other crowded centres, must obviously be "ruled out," and he draws a pertinent distinction between small farmers, combining occupations, and cottagers entirely employed, except at harvest, in industrial work. The former were, he holds, only a limited class and the latter far outnumbered them.

In conclusion we would comment favourably in a sentence on his balanced view that the economic movement at the time examined, namely between 1795 and 1835, was, in its early stages, "more constructive than destructive," and that the dominant factor, subsequently introduced, in the formidable shape of the Napoleonic war, was disturbing and distorting, wasting production, embittering industrial relations and thwarting social developments.

L. L. PRICE

An Economic History of Rome to the End of the Republic. By TENNEY FRANK. (Baltimore: The John Hopkins Press. 1920.)

ONE attractive feature of this book is that the author pays special attention to such archæological evidence as bears upon his subject. Thus we have in Chapter I an account of the drainage system (the so-called *curiculi*) which bears witness to a highly intensive system of agriculture in parts of early Latium (pp. 5-9). The foreign trade of Etruria and Latium in the prehistoric period is illustrated by reference to grave-finds (pp. 16-17, 22-24). The fifth chapter explains what light is thrown by early Roman coinage on the relative values of the precious metals, and discusses the monetary policy of the Republic, which was apparently based on the two principles of using both bronze and silver coins as legal tender, and of varying the weight of *as* in accordance with the fluctuations in the silver-price of copper. The management of the State-mines in Spain is described from the evidence of the *Lex Metalli Vipascensis* (pp. 144-5). In the eleventh chapter we have an account of "Industry at the End of the Republic," which is based upon a study of Arretine pottery, the brick-trade, the glass-trade, the bronze-work of Capua, the waterpipe-makers of Rome, the gem-engravers of the Via Sacra. Chapter XII is