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Finding Value in *Empire of Cotton*

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Surveying the progress of human history roughly a century ago, an editor of the official organ of Egypt's foremost nationalist party saw a glaring contradiction. "Oh emancipators," he asked in the title of a column he published in May 1907, "how can you free a slave [*āmah*] and enslave a nation [*ummah*]?" Through this clever bit of Arabic wordplay, the author Aḥmad Ḥilmī introduced a strident critique of the colonial order that held sway in Egypt as in many other parts of the globe. At the dawn of a new century, he explained, "breaking the shackles of slavery from the hands of negro individuals [*afrād al-zunūj*]" represented one of the proudest accomplishments of the world's governments. England, in particular, had been "at the forefront of those governments in its concern for the emancipation of slaves." Alongside this inspiring ideal of human liberation, however, another "contradictory principle" had gained ground among "those who call for enslaving nations and depriving whole peoples of their freedom in the name of spreading colonialism [*al-isti'mār*]." Writing on behalf of one such dispossessed nation, Ḥilmī saw the advance of freedom checked by a disturbing global transposition of enslavement from "individuals" to "nations."¹

As Ḥilmī described it, the opposition between slavery and freedom was just one among a multitude of Manichean binaries at play in the world "like health and sickness, happiness and sadness, strength and weakness, virtue and vice." In a rhetorical maneuver common to countless other articles by his nationalist contempo-

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1. Aḥmad Ḥilmī, "Yā muḥarrirī al-arqā': Kayfa tuḥarrirūna āmah wa tusta'bidūna ummah?," *al-Liwā'*, May 23, 1907. The Arabic word "*āmah*" literally means "female slave," but Ḥilmī clearly uses it in lieu of the more common masculine terms "*abd*" or "*raqīq*" to establish the resonance with the word *ummah* (nation).

raries, Ḥilmī's aim in denouncing foreign rule as slavery in a new guise was to turn the highest ideals of British liberalism against the proponents of a colonial order that represented "the greatest misery and calamity for humankind." It was on this basis that he could argue that the "most beneficial policy for the English in Egypt" would be to side with the partisans of freedom and accede to the nationalists' demands by restoring the country's independence. Ḥilmī presented the abolition of slavery and the intensification of colonial conquest as historically synchronous, but the connection he drew was ultimately framed in existential terms. It identified the emancipation of African slaves and the colonization of countries as countervailing movements in a grand struggle for the freedom of humankind. Absent in his blistering indictment of British rule was any more specific structural explanation for the link he adduced between slavery and imperialism.

In this article, we offer a critical evaluation of Sven Beckert's celebrated monograph *Empire of Cotton: A Global History* as a detailed and systematic effort to elaborate just such a structural explanation.² Widely hailed as an exemplar of the recent surge in scholarly inquiries about the workings of capitalism both past and present, Beckert's formidable study has played a welcome and substantial role in enlivening a wide-ranging debate both within and beyond the discipline of history about approaches to that most elusive and contested object of analysis. As he presents it, *Empire of Cotton* is not just a history of particular capitalist practices and institutions or a particular commodity chain but rather "a new history of global capitalism" itself.³ Consequently, the book has received extensive scrutiny from critics eager to assess its claim to newness against an older corpus of scholarship. Of central concern for these readers has been Beckert's analysis of the historically constitutive relationship between slavery and capitalism. Beckert's account of what he calls "war capitalism," they observe, entails only a glancing acknowledgment of the radical scholars, among them C. L. R. James, Eric Williams, W. E. B. Du Bois, and Cedric Robinson, who pioneered the critical history of that relationship. Drawing attention to the political implications of such citationary practices, at least one critic has warned that "historiographical neglect, erasure, and absence only further marginalize already marginalized subfields and the intellectual communities that have nurtured them."⁴

While inspired by this line of argument, our aim in this article is to engage Beckert's contributions from a different, if complementary, angle of critique. To begin, we approach this work as historians of modern Egypt specifically and of the

2. Sven Beckert, *Empire of Cotton: A Global History* (New York: Knopf, 2014).

3. The UK edition of the book bears this subtitle.

4. Peter James Hudson, "The Racist Dawn of Capitalism: Unearthing the Economy of Bondage," *Boston Review* (2016), <http://bostonreview.net/books-ideas/peter-james-hudson-slavery-capitalism>.

postcolonial world more generally. Though *Empire of Cotton* has drawn a steady current of responses since its publication two years ago, Beckert's principal interlocutors have been scholars of the Anglophone Atlantic world concerned mainly with the portion of his narrative prior to 1865. While subjecting his history of slavery to meticulous review, they have thereby left unexamined several other arguments that animate the latter half of the book. Foremost among these is an ambitious and provocative reinterpretation of the "new imperialism" as a process of "global reconstruction." In Beckert's account, the relentless and brutally violent imperial scramble to conquer the far corners of the globe was structurally linked to the abolition of chattel slavery. It is to this portion of the narrative that most of our essay will be devoted.

After recapitulating some of the book's strongest arguments—that the industrial revolution was a global process from the very start, that slavery and industrial capitalism were historically intertwined, that the workings of the free market have long depended on the deployment of state violence—we consider more specifically the ways in which Beckert's characterization of capitalism informs his account of the "new imperialism" and the diverse currents of political contestation it provoked. In carrying the story of cotton into the twentieth century, Beckert's insight about the global conjuncture of abolition and new imperialism serves to foreground two further claims about the significance of his undertaking. The first is its framing as a history not just of trans-Atlantic but of "global" capitalism. And the second is its assertion of direct relevance to our own present day. On the first count, Beckert pays careful attention in the opening chapters of the book to the variety of changing labor regimes, trade networks, natural environments, and forms of state power that together made up the empire of cotton. But as he proceeds to examine the historical connections between reconstruction and imperialism after 1865, Beckert leaves unresolved a tension between two possible renditions of his argument. In the first, the complex of social and ecological relations that had fueled the horrific productivity of Southern plantations was displaced across the globe under the aegis of empire. In the second, the immediate and brutal violence of chattel slavery was replaced by more diffuse, abstract, and varied forms of indirect coercion mediated by the institutions of the modern state. Beckert's tendency to favor the latter proposition over the former as the geographic scope of his narrative widens, we shall argue, undercuts the book's considerable potential to elucidate the manifold crisis tendencies that have stoked such widespread concern to understand capitalism's historical dynamics in the present. Several critics have already commented on *Empire of Cotton's* inadequate treatment of racialized and gendered difference, even in those sections dealing with Southern slavery. To these problematic omissions, we add two more, namely, the production and destruction of the

social ecologies that sustain capital accumulation and the recurrent tendency of the accumulation process toward financial crisis.

Our argument in this reading is that the blind spots and omissions in Beckert's narrative are not accidental. They follow directly from his underlying analysis of capitalism. Beckert declines to elaborate in formal terms what exactly he means by his central category, but such a characterization does organize the particular narrative he constructs. *Empire of Cotton* is decidedly focused on cotton as a commodity and on how its production and trade in ever-larger quantities underpinned a set of widening imperial connections on a global scale; those connections, Beckert contends, helped bring into being an unequal world capitalist system. Yet oddly, the book stops short of explaining how and why the particular history of cotton might bear any meaningful resemblance to the histories of other commodities produced and exchanged within a capitalist world. Despite his strong assertions about the special status of his chosen commodity, Beckert does not address those dimensions of a social process—whether in the fields of Alabama, the financial markets of New York, or the factories of Lancashire—that would make the story he tells about cotton something more generalizable than just that. In short, the book does not explain how a history of cotton might become a history of capitalism.

Across more than 500 pages, Beckert reconstructs the global connections and reveals the uses of state power that gave rise to a staggering and continuous increase in the quantities of cotton textiles available for sale on world markets from the late eighteenth century onward. While the question of profitability does appear at intervals throughout this long history, the key turning points in his narrative—the emergence of plantation slavery in the American South and its abolition after the Civil War—revolve around the ongoing struggles of metropolitan textile manufacturers and state officials to secure ever-larger supplies of cotton fiber sufficient to sustain the rapid growth of industrialization. These efforts led in turn to the deepening of an unequal, if globally mutable, division of labor between sites of raw cotton cultivation and mechanized textile production. Missing from this voluminous and expansive history, however, is any systematic exploration of how such masses of fiber and fabric were valued as they were produced and transported around the globe. It is telling, in this regard, that whereas many of the most widely read Marxist accounts of the historical geography of capitalism pivot around systemic crises of profitability and accumulation, the key “crises” in Beckert's narrative arise from moments of supply shortage.⁵ The result, we shall argue, is a theory of capitalism more concerned with the quantitative expansion of cotton as a mate-

5. Giovanni Arrighi, *The Long Twentieth Century: Money, Power, and the Origins of Our Times* (New York: Verso, 1994); David Harvey, *The Condition of Postmodernity: An Enquiry into the Origins of Cultural Change* (Oxford: Blackwell, 1989); Robert Brenner, *The Economics of Global Turbulence* (New York: Verso, 2006).

rial substance than with the historically specific form of social wealth which that cotton came to embody in a capitalist world. It is this specific approach to cotton as a commodity that might help to explain the book's erasure of race, gender, and nature as constitutive features of capitalist social relations everywhere, and relations of production and exchange in the empire of cotton in particular.

In the concluding sections of the article, we seek to demonstrate that Beckert leaves unrealized many of the most important implications of his own striking insight about the structural link between abolition and the new imperialism. Building on a variety of new works that together offer the materials for an expanded analysis of value under capitalism, we sketch an alternative account that rereads the transmutations of the empire of cotton after 1865 as a critical history of the present. Such an account, we propose, can help to explain how and why the "the upswing in technology and wealth" that Beckert takes pains to describe relates to the systematically cheapened forms of life under capitalism—be they fields and forests or human bodies performing work—that he fails to address.

Drawing on insights from world ecology, Marxist feminism, and postcolonial history, we argue for an approach that more adequately theorizes the relationship between commodified and noncommodified forms of life and their place in the historical geography of capitalism. In this analysis, capital accumulation relies not on the commodification of everything and the spread of exploitation through wage labor everywhere but on the systematic devaluation of certain forms of human and nonhuman work to reduce the value composition of goods in production. When particular strategies for producing cheap labor, food, energy, and raw materials are exhausted, alternative sources must be actively created. Understanding this peculiar form of valuation under capitalism allows us to better account for the myriad ways in which race, gender, and nature act to cheapen different kinds of work and therefore remain central to the articulation of capitalist social relations. Approaching capitalism as a "way of organizing nature," we argue, opens avenues for thinking critically about the ongoing production of human and nonhuman difference as inherent to the workings of capital in ways that Beckert's sweeping narrative does not explain and, consequently, overlooks.

COTTON AS GLOBAL PRODUCTION COMPLEX

As other critics have by now observed, while *Empire of Cotton* contains a periodized taxonomy of capitalisms, the book offers no explicit theorization of capitalism as such.⁶ Nevertheless, a lucid interpretation emerges in and through Beckert's em-

6. Robin Blackburn, "White Gold, Black Labour," *New Left Review* 95 (2015): 151–60; John J. Clegg, "Capitalism and Slavery," *Critical Historical Studies* 2, no. 2 (2015): 281–304.

pirically rich elaboration of several overarching theses about cotton's global history. Rejecting accounts that treat capitalism as either an expression of a universal human nature or the distinctive achievement of a uniquely Euro-American civilizational genius, Beckert sets out to show that capitalism has a history, and it is a history red with blood and fire. In this respect, both the global scale of his analysis and the particular focus on cotton are crucial to his argument: "This book, in contrast, embraces a global perspective to show how Europeans united the power of capital and the power of the state to forge, often violently, a global production complex, and then used the capital, skills, networks, and institutions of cotton to embark upon the upswing in technology and wealth that defines the modern world."⁷ Embedded in this dense summation are four motifs that recur throughout Beckert's narrative: the manifestly global character of capitalism's history from the outset, the persistent role of state institutions in facilitating and sustaining capitalism's distinguishing characteristics, the constitutive role of raw violence and outright coercion in driving capitalist development, and the special place of cotton in particular in the making of capitalism in general.

In Beckert's telling, the origins of this "global production complex" lay not in Lancashire's mills but in the "new way of organizing economic activity" that he terms "war capitalism." In the early seventeenth century, European merchants began purchasing fine cotton textiles from India both to sell on European markets and to trade for slaves from West Africa; those slaves in turn furnished the labor for colonial plantations in the New World. At this point, India's early modern textile industries were far more productive, more sophisticated, and more profitable than their contemporary European counterparts.⁸ The distinctive innovation of "war capitalism" lay in the deployment of state-backed military force to insinuate European merchants into older networks of commerce and to reorganize the trade of Indian cotton around new links to Europe, Africa, and the New World. The profits reaped from each node of this configuration of production and trade would now gravitate toward northern Europe. War capitalism, Beckert observes, "created unfathomable suffering, but also a consequential transformation of the organization of economic space: A multipolar world increasingly became unipolar."⁹

While this reorganization of space yielded great wealth for merchants and the states that supported them, it posed a considerable challenge to European manu-

7. Beckert, *Empire of Cotton*, xv.

8. This line of argument has been developed most thoroughly by Prasannan Parthasarathi. See, in particular, Prasannan Parthasarathi, *The Transition to a Colonial Economy: Weavers, Merchants and Kings in South India, 1720–1800* (Cambridge: Cambridge University Press, 2004), and *Why Europe Grew Rich and Asia Did Not: Global Economic Divergence, 1600–1850* (Cambridge: Cambridge University Press, 2011).

9. Beckert, *Empire of Cotton*, 38.

factors whose woolen and linen fabrics could scarcely compete with the flood of cheap, fashionable cottons from India. Under pressure from such textile interests to blunt the devastating effects of free competition, the English Parliament imposed steep tariffs and restrictions on the trade of South Asian cottons. These measures did little to spare the woolen and linen industries, but they did help to incubate new ventures in domestic cotton manufacture. Despite the considerable assistance they received from the state, however, English manufacturers still confronted the problem of an Indian labor force capable of producing higher quality goods for much lower pay. The advent of Samuel Greg's famous spinning mill, Beckert shows, was not the consequence of some uniquely English cultural genius. It was the outcome of a long struggle to tinker around the problem of high English wages by boosting the output of goods per unit of labor time. This form of state-backed, tariff-protected industrialization, Beckert suggests, thereafter became the preferred model of capitalist development for modernizing states and economic elites elsewhere. In projecting classical liberalism onto a world stage and condemning that model abroad, British imperialists obscured the historical origins of their own prosperity.

Technical innovation alone, however, did not guarantee the success of British industrial capitalism. In short, a prodigious increase in spinning and weaving capacity would now require an equivalently massive supply of raw cotton. Wary of competing for a relatively fixed annual crop from traditional sites of cultivation, European industrialists looked to the slave plantations of the New World, plantations that the earlier globe-spanning transformations of "war capitalism" had helped to establish. In illustrating the mutual constitution of European industrial factories and New World slave plantations, Beckert positions himself in the long and acrimonious historiographical debates about the relationship between capitalism and slavery. As noted above, quite a few critics have already faulted Beckert's reluctance to acknowledge his intellectual debts to early radical scholars of slavery and the African diaspora. But it is also important for our arguments below to note several differences between Beckert's account and that of Eric Williams, to which it has been compared.

In Williams's path-breaking study, he undertakes to elucidate "the role of Negro slavery and the slave trade in providing the capital which financed the Industrial Revolution in England and of mature industrial capitalism in destroying the slave system."¹⁰ In this sense, slavery in the West Indies for Williams exemplified "prim-

10. Eric Williams, *Capitalism and Slavery* (Chapel Hill: University of North Carolina Press, 1944), vii.

itive accumulation” in the double sense of both “priming” the emergence of Lancashire and representing a “primitive” historical antecedent that a full-fledged English capitalism would attack—for reasons that had little or nothing to do with a moral triumph of freedom over oppression—as outdated and inefficient. Like Williams, Beckert does suggest that the New World slave plantations of the seventeenth and eighteenth centuries were “primitive” in the first sense. But like the two other major studies of plantation slavery and American capitalism that have appeared in recent years, Beckert’s account does not consign slavery only to industrial capitalism’s gory past.¹¹ Rather, he argues that the factories of Lancashire and the sprawling slave plantations of the Mississippi Valley made each other in the same unfolding historical present. Both in the logic of his argument—chattel slavery solved a supply problem that mechanized mills had created—and in the order of his narrative—“Slavery Takes Command” in chapter 5 only after “The Wages of War Capitalism” have paid for Samuel Greg’s mill in chapter 3—Beckert treats the American South’s voracious appetite for bodies and land as the historical consequence of industrial capitalism. At the same time, whereas Williams sets out to follow the value embodied in slave-made goods, Beckert concerns himself mainly with the physical quantities of those goods in their role as inputs for metropolitan industry.

This attention to the cotton itself, in its multiple, globe-spanning transmutations from field to factory, points toward the fourth and final distinguishing feature of Beckert’s study, namely, its strong claim for the status of this particular commodity in the history of capitalism writ large. Among the major global commodities of the eighteenth and nineteenth centuries, cotton alone, he suggests, contributed to the creation of “large industrial proletariats in Europe,” “vast new manufacturing enterprises,” “huge new markets for European manufactures,” and “an explosion of *both* slavery and wage labor.” Because of this globe-spanning fabric of connections, he continues, “cotton provides the key to understanding the modern world, the great inequalities that characterize it, the long history of globalization, and the ever-changing political economy of capitalism.”¹² Beckert thus implies that the empire of cotton both exemplifies the historical specificity of capitalism and in turn generates dynamics that subsequently apply to the infinite multitude of other commodities moving within this “global production complex.”

11. Edward E. Baptist, *The Half Has Never Been Told: Slavery and the Making of American Capitalism* (New York: Basic Books, 2014); Walter Johnson, *River of Dark Dreams: Slavery and Empire in the Cotton Kingdom* (Cambridge, MA: Belknap Press, 2013).

12. Beckert, *Empire of Cotton*, xvii–xviii.

COTTON WITHOUT VALUE

How exactly does cotton in particular become capital in general? How are we to make sense of a situation in which the specific qualities and histories of a given commodity seem at once to matter a great deal and not to matter at all? This question looms ever larger as Beckert proceeds through the second half of his narrative to deal with the successive transmutations of the “worldwide web of cotton production” after the American Civil War brought the era of slave-grown fiber to an end. It is a question to which Beckert ultimately provides no consistent answer, such that the relationship between “cotton capitalism” and capitalism tout court becomes at once more pressing and more ambiguous as the book nears its conclusion. “A world that seems stable and permanent in one moment,” he muses on the book’s final page, “can be radically transformed in the next. The capitalist revolution, after all, perpetually re-creates our world, just as the world’s looms perpetually manufacture new materials.”¹³ With this closing remark, Beckert again foregrounds the central tension that runs throughout his long narrative. On the one hand, that narrative itself treats capitalism chiefly as a “global production complex” that “perpetually [manufactures]” ever more of a single particular material. On the other, the book’s claim to being more than the history of a specific commodity implies, without ever demonstrating, that the steady accumulation of manufactured cotton goods bears some meaningful relation to the dynamic transformations, recreations, and revolutions that Beckert invokes in this closing flourish.

By the final chapters of his study, Beckert’s overall characterization of capitalism tends more and more to resemble that which launches Marx’s inquiry on the opening page of volume 1 of *Capital*. “The wealth of those societies in which the capitalist mode of production prevails,” Marx begins, “appears as ‘an immense accumulation of commodities’; the individual commodity appears as its elementary form. Our investigation must therefore begin with the analysis of the commodity.”¹⁴ In Marx’s case, however, this initial description quickly provides the basis for the crucial distinction that rests at the heart of his ensuing analysis. The commodity, as distinct from a mere useful thing, leads a double existence. To be a commodity, it must fulfill a useful want or need. But wealth in “those societies in which the capitalist mode of production prevails” is not construed in terms of the progressive accumulation of goods fulfilling material wants and needs. In this respect, material goods, as commodities, are “merely congealed quantities of homogeneous human labour, i.e. of human labour-power expended without regard to the form of its expenditure. . . .

13. *Ibid.*, 443.

14. Karl Marx, *Capital: A Critique of Political Economy* (London: Penguin Books, 1976), 1:125.

As crystals of this social substance, which is common to them all, they are values—commodity values.”¹⁵ For Marx, the specificity and peculiarity of capitalism begin with the fact that wealth is measured in terms of an abstract social substance—value—that is at once dependent upon and indifferent to the material “form of appearance” it assumes. The “immense accumulation of commodities” is misleading. It is the outcome of a social process that unfolds through the production of particular commodities but that neither the material features of those commodities nor the concrete material practices that made them can, on their own, explain.

Beckert makes no direct claim to the Marxist tradition, so the point here is not simply to fault the work for failing to address the theoretical implications of a framework it does not employ. But in what remains of this essay, we will argue that as it proceeds Beckert’s account generates a series of both empirical and analytical problems that it cannot, on its own terms, resolve and that these are precisely the problems that several recent efforts to reconsider the historical geographies of value aim to address. At the same time, we suggest that these insights might provide the grounds for a constructive rereading of Beckert’s striking observation about the relationship between emancipation and imperialism. In this reading, the very features of imperial history that Beckert sidelines or ignores—the ongoing production of human difference through discourses of race and gender, the unprecedented multiplication of ecological disasters across the globe, and the disruptive volatilities of financialization in both colony and metropole—lie at the center of the story he sets out to tell.

AN EMPIRE OF THINGS

Not only does Beckert’s work skirt the question of value, whether understood in Marxist terms or otherwise, but its treatment of the issue of profit is at best sporadic. To be fair, he does refer at regular intervals to the capitalist’s concern for “maximizing profits,” and to the importance of “secure and *inexpensive* cotton supplies” (emphasis added) to the maintenance of those profits.¹⁶ His global history of English mills in the book’s opening chapters, moreover, skewers Eurocentric accounts of industrialization by showing that comparative “wage costs” in England and India, rather than some special cultural propensity toward technical innovation, proved decisive in the invention of Hargreaves’s spinning jenny, Arkwright’s water frame, and Crompton’s mule.¹⁷ But as his account unfolds, Beckert offers no sustained ex-

15. *Ibid.*, 127.

16. Beckert, *Empire of Cotton*, 344.

17. *Ibid.*, 64–66.

planation for where profit is made or what kinds of dynamics might threaten the profits that capitalists pursue. Absent such an analysis, his narrative lays its strongest emphasis on the supplies of cotton, and the labor forces that produce it, circulating on the world market. And the costs of this focus on physical quantities of cotton, whether raw or processed, begin to rise rapidly as he sets out to make sense of the “Global Reconstruction” that followed the American Civil War. This is also, notably, the moment when a mostly Anglophone trans-Atlantic narrative necessarily widens to embrace many other parts of the globe.

Having treated American slavery chiefly as the solution to a problem of aggregate fiber supply, Beckert explains the main challenge confronting the empire of cotton following the end of American slavery in the same terms. The American Civil War induced a “crisis” to which empire offered the solution.¹⁸ Making this connection explicit, he explains, “In most cases, emancipation and the emergence of a new imperialism went hand in hand. Slavery became free labor, local sovereignties gave way to nation-states and empires, mule and camel trails to railroads, and war capitalism to scientific agricultural reform, carried out by eager colonial agents drawing on the lessons learned from industrial capitalism.”¹⁹ What exactly did these new arrangements accomplish? By deploying the bureaucratic institutions, technical expertise, infrastructural linkages, and organized violence of the modern state, the imperial powers of Europe and the United States coerced laboring populations across ever more of the globe to abandon subsistence farming and other productive activities. In so doing, they converted ever more agricultural territory to the cultivation of cotton for sale on the world market. The growing supply of cotton ensured that this most vital raw material would remain “inexpensive” by counteracting the problems of “shortages and even higher prices” induced by the rising demands of new industrial powers.²⁰

The final chapters proceed to tell the story of how this global division of labor was made by imperial states and then reorganized by aspiring nationalist movements. In the world of the “new cotton imperialism,” a great variety of arrangements—sharecropping, crop liens, land mortgages—now worked to ensure that a global “countryside of laborers who were not enslaved, but not quite free either” yielded up an ever-growing supply of cotton fiber.²¹ If powerful imperial states were crucial in forging this polarized geography of industry and agriculture, however, Beckert suggests that they also had a role to play in its undoing. By the early

18. *Ibid.*, 242.

19. *Ibid.*, 343–44.

20. *Ibid.*, 344.

21. *Ibid.*, 306.

decades of the twentieth century, organized labor movements in Europe and the United States were able to leverage the formidable capacities of these metropolitan states to gain higher wages. The attendant rise in labor costs in turn drove down profits in capitalism's industrial heartland, opening opportunities for a new generation of "cotton nationalists" across the colonial world to claim the development of native industry as their rightful patrimony. "As a result," Beckert explains, "the global South welcomed back home the world's cotton industry in the twentieth century, reversing a century-long departure."²²

On its own, the argument that Europe's empires seized and reconfigured territories across much of the globe as sources of raw materials for metropolitan industries is hardly controversial. Problems begin to emerge, however, when the singular question of supply is made to stand in for a far more complex set of transformations that characterized the political economy of late nineteenth-century imperialism. In this regard, two closely related issues that arise in the pivotal chapter on "Global Reconstruction" prove especially consequential for the remainder of Beckert's narrative. The first is his surprisingly brief treatment of the First Great Depression of 1873–96. In describing the dismal conditions facing formerly enslaved persons turned sharecroppers in the New South, Beckert writes: "The measure of their defeat became especially clear after 1873, as the economic and political environment shifted drastically. That year marked the onset of the greatest international economic crisis of the nineteenth century to date. The rate of growth of demand for cotton plunged below its antebellum averages, just when many new producers turned out ever more cotton. With world market prices for cotton declining, profits for growers diminished."²³ Neither the causes nor the consequences of this massive crisis receive any further comment. As presented, the Depression appears as an extrinsic shock; it may have had deleterious effects for cotton production, but its origins lay elsewhere.

Equally peculiar is the absence of race, gender, and nature from the analysis of "cotton imperialism" and its discontents after 1865. Continuing an emphasis on the importance of state power to each and every phase of his story, Beckert observes, "What all these struggles to recast the global countryside had in common was that states now played an important role. New forms of coercion, instituted and carried out by the state, replaced the outright physical violence of masters that had been so important to slave labor."²⁴ Privatized acts of immediate violence justified through a regime of brutal white supremacy seem to give way here to diverse tactics of more

22. *Ibid.*, 392.

23. *Ibid.*, 286.

24. *Ibid.*, 294.

abstract coercion through “the purportedly impersonal but far from impartial social mechanisms of the market, the law, and the state.”²⁵

Beckert is certainly not wrong to identify the necessary role of the state in organizing and sustaining successive regimes of accumulation around the world. Nor, of course, is he incorrect to treat the hard-fought abolition of chattel slavery as a transformative achievement in the history of global capitalism. But the characterization of a progressive transition in which the mediating institutions of the market, the law, and the state “replaced” the social and ecological violence of the slave plantation requires its own startling acts of narrative omission. Excepting a couple of brief remarks about “boll weevils” and “soil exhaustion” in the American South, the conversion of ever more farmland to cotton cultivation appears as a rather straightforward matter of applying new scientific techniques to soil.²⁶ Missing are the swarms of ravenous insects, rising water tables, and terrifying dust storms that farmers everywhere soon recognized as the modern plagues of monocrop agriculture.²⁷ At intervals throughout his final chapters, Beckert casts the peasant smallholding as a last redoubt of subsistence techniques and localized production lying beyond the grasp of the world market. This may have been so in some cases. But in many others, from the New South to the Nile Delta, the smallholding endured within the empire of cotton in no small degree because the family norm upon which it rested, with its gendered and generational division of labor, proved so amenable to the cultivation of cheap raw cotton.²⁸ Perhaps most strange of all, the word “race” (used in the relevant sense) does not appear in the second half of the book; “racism” appears exactly once.²⁹

25. *Ibid.*, 280.

26. *Ibid.*, 344, 352.

27. Hannah Holleman, “De-naturalizing Ecological Disaster: Colonialism, Racism, and the Global Dust Bowl of the 1930s,” *Journal of Peasant Studies* (2016), <http://dx.doi.org/10.1080/03066150.2016.1195375>.

28. In listing the “factors which have made Egypt the most perfect cotton-country of the world—a cotton-laboratory would be a better term,” Egypt’s foremost botanist of the colonial era laid special emphasis on the importance of the family smallhold. “In the first place,” he explained, “there is an ample supply of hand-labour at a reasonable price; cotton can be grown with the use of horse-hoes and similar appliances, but it cannot be grown to its highest productivity, because the plants cannot then be set closely together, and the best results can only be got by hand-hoeing between closely planted, closely-set rows; further, the harvest of cotton has to be picked from the open fruits by hand, and where labour is scarce and dear this item may cost half as much as the cotton is worth; the small-holding fellah, incredibly industrious in his patient way, and with a numerous progeny, solves both these labour difficulties automatically.” See William Lawrence Balls, *Egypt of the Egyptians* (New York: Charles Scriber’s Sons, 1916), 193. For a detailed history of child labor in Egyptian cotton cultivation, see Ellis Goldberg, *Trade, Reputation, and Child Labor in Twentieth-Century Egypt* (New York: Palgrave Macmillan, 2004).

29. In describing the challenges confronting anticolonial nationalisms, he mentions “a thick bulwark of racism that pinned much of humanity to subordinate roles” (Beckert, *Empire of Cotton*, 423).

An inability to explain the arrival of the most severe, protracted, and widespread economic crisis of the long nineteenth century, a marked agnosticism toward the question of ecological degradation, and a narrative refusal to grapple with the fundamental and constitutive role of racialized and gendered hierarchies not just for high imperialism but for capital accumulation in general are related symptoms of the same analytical problem, namely, a fixation with cotton itself rather than a simultaneous analysis of the value embodied in it. If we begin from the premise that the animating concern of “cotton capitalists” was not, as Beckert’s narrative might suggest, to produce more cotton—C-M-C’—but rather, as Marx would have it, to accumulate more capital—M-C-M’—then the very historical details Beckert’s narrative overlooks begin to point toward a different kind of account, one that grasps the uneven development of capitalism as a social form that is at once produced and reproduced only through particular material histories and at the same time irreducible to them.

AN EXPANDED CONCEPT OF THE “COMMODITY FRONTIER”

To clarify this distinction, we turn to a body of work that Beckert himself mentions without pursuing its fullest implications for his own arguments. In reconstructing the globe-spanning reconfigurations of commerce and production realized by “war capitalism,” Beckert observes that the Caribbean planters of the eighteenth century “opened up a new ‘commodity frontier’—a new cotton-producing territory—and with it they began a new chapter in the global history of cotton.”³⁰ He returns to the concept once again in his account of “the new cotton imperialism,” which he explains as the process whereby “the global cotton ‘commodity frontier’ was pushed into even more numerous areas of the world, intensifying what one historian has so aptly termed ‘the great land rush.’”³¹ In both instances, Beckert concerns himself chiefly with the vast quantities of fiber exported from such “frontiers,” be they West Indian slave plantations or peasant smallholdings in Togo. But the concept he invokes is more than just a clever turn of phrase for naming peripheral sites of raw materials production. Rather, in the work of Jason W. Moore, from which it originates, the “commodity frontier” provides the very basis for a retheorization of value as “a way of organizing nature.”³²

In Moore’s work, the “commodity frontier” is not just a green rebranding of the dependency theory category “periphery,” nor does it simply name the geographic territories that capital has plundered for forests and fields and subsoil minerals.

30. *Ibid.*, 89.

31. *Ibid.*, 345.

32. Beckert credits Moore directly for the concept (see *ibid.*, 472–73).

Rather than a place or location, the “frontier” describes a moving configuration of relations that allow capital to locate and appropriate the diverse forms of unpaid or underpaid work performed by human and nonhuman natures alike. It therefore refers to the boundary between commodified and uncommodified forms of life across which capital is constantly moving. This observation carries echoes of Rosa Luxemburg’s well-known formulation that the historical career of capitalism can only be appreciated by taking into consideration the organic link that exists between what she calls the realm of “pure commodity exchange,” on the one hand, and “capital’s blustering violence,” on the other.³³ The ongoing production of “cheap natures” and their appropriation by capital as “free gifts” is necessary to drive down the value composition of commodity production elsewhere. “The history of capitalism flows through islands of commodity production, developing within oceans of unpaid work/energy,” Moore concludes. “In other words: Value does not work unless most *work* is not valued.”³⁴

Why is the production of cheap natures—in the form of food, energy, labor, and raw materials—so central to the workings of capitalism? For an answer, Moore turns to Marx’s *Capital*, volume 3, to rethink the dynamics of capitalism’s immanent crisis tendencies. Theories of crisis, particularly those focused on the Euro-American industrial core, have tended toward a “curious conflation of overaccumulation and overproduction.”³⁵ Within the Marxist tradition, Moore suggests, many have taken their cues from volume 1 of *Capital* and its analysis of the ways in which the pursuit of relative surplus value yields a glut of capital, goods, and machinery. What Marx termed the “rising organic composition of capital”—the ratio of “constant capital” (the value embodied in machinery, equipment, and raw materials) to “variable capital” (the value of labor power)—portends a crisis-inducing tendency for the rate of profit to fall. The problem, Moore continues, is that falling-rate-of-profit arguments have tended to overemphasize one moment of constant capital—namely, “fixed” constant capital in the form of labor-saving machinery—at the expense of “circulating” constant capital embodied in energy inputs, wage foods, and raw materials. But as Marx observed in volume 3, the cost of raw materials—cotton fiber and coal, for example—represents an ever-higher proportion of the value composition of a given commodity as labor productivity increases. Consequently, “the rate of profit falls or rises in the opposite direction to the price

33. David Harvey, *The New Imperialism* (Oxford: Oxford University Press, 2003); Rosa Luxemburg, *The Accumulation of Capital* (1913), trans. Agnes Schwarzschild (New York: Routledge, 2003), 432–33.

34. Jason W. Moore, *Capitalism in the Web of Life: Ecology and the Accumulation of Capital* (New York: Verso, 2015), 54.

35. *Ibid.*, 91.

of raw material.”³⁶ The more bales of cotton a textile mill could process in an hour, the more the cost of that raw cotton would impinge upon the profits of the factory owner.³⁷ The rising material throughput of industrial capitalism thus made it imperative to secure supplies of raw materials that were not only abundant but also cheap. At its core, the “commodity frontier” is shorthand for an argument that the cheapness so essential to the accumulation process is not simply a feature of supply and demand in the market; it must be actively produced.

Moore is careful to note that his intervention is both methodologically analogous and directly indebted to the core insights of Marxist feminism. Feminist scholars established long ago that gender is a constitutive feature of all social relations, an insight with profound implications for how they have reconceptualized processes of capital accumulation and class formation. Over three decades ago, Joan Scott warned against the deployment of a unitary concept of “class” that referred primarily to men working at the point of production, thereby rendering women (and the constructed categories of gender altogether) marginal, or worse, invisible in existing working-class histories.³⁸ Examining the ways in which class and gender did intersect, many feminists pointed out that the logics of value lend new meaning and import to a gendered division of labor between production and social reproduction. Early radical feminists, like Silvia Federici, argued that unpaid reproductive labor enabled capital to get “a hell of a lot of work almost for free” and, intent on reversing this massive expropriation, called for “wages for housework” to compensate women’s unpaid labor at home.³⁹ Maria Mies has extended this analysis to the world scale, arguing that global capital has continuously integrated women into the accumulation process through what she calls “housewifization”: the bifurcation of economic life into a formal, male-dominated, waged sector supported by an informal, private, unwaged sector. This asymmetrical sexual division of labor is one manifestation of how capital accumulation on a world scale depends, as a precondition, on the unpaid work of “women, nature, and colonies.”⁴⁰ In her recent work, Nancy Fraser has argued for an application of these insights to “a

36. Karl Marx, *Capital*, vol. 3 (London: Penguin Books, 1981), 201.

37. Alighting upon this same feature of capital’s historically specific relation to “nature,” Moishe Postone explains, “Ever-increasing amounts of raw materials must be consumed even though the result is not a corresponding increase in the social form of surplus wealth (surplus value).” See Moishe Postone, *Time, Labor, and Social Domination: A Reinterpretation of Marx’s Critical Theory* (New York: Cambridge University Press, 1993), 312.

38. Joan Wallach Scott, “Women in the Making of the English Working Class,” in *Gender and the Politics of History* (New York: Columbia University Press, 1988).

39. Silvia Federici, *Wages against Housework* (Bristol: Falling Wall Press, 1975), 3.

40. Maria Mies, *Patriarchy and Accumulation on a World Scale: Women in the International Division of Labor*, 3rd ed. (London: Zed Books, 2014), 2.

broad range of social struggles in capitalist society: not only class struggles at the point of production, but also boundary struggles over ecology, social reproduction, and political power.” She has since developed an analysis that incorporates race as part of this configuration. Integrating all of these “boundary struggles” and the crisis tendencies that generate them into a single analysis is vital to Fraser’s “expanded view of capitalism as an institutionalized social order.”⁴¹ At the heart of Moore’s project is an effort to show that these peculiar ways of valuing and devaluing sexed bodies and the work they perform is a crucial expression of capitalism’s “specific, and absurd,” way of dealing with the web of life as a whole.⁴² Capital accumulation in general is sustained not through the commodification of everything and the proletarianization of everyone but rather through the endless production of boundaries between the forms of life it will and will not pay to reproduce.

Beckert is correct to recognize 1865 as a pivotal moment in his narrative. Indeed, one of his major contributions is to argue that thinking about the link between the “new imperialism” and the abolition of American slavery is crucial for understanding reconfigurations in the workings of global capitalism in the late nineteenth and early twentieth centuries. But regarded from the vantage of value, its frontier movements, and the boundary struggles those movements generate, many features of Beckert’s narrative begin to assume meanings other than those he ascribes to them. To begin, the emphasis he accords to industrial development in Lancashire as full-blown capitalism’s moment of arrival, despite the less Eurocentric character of its origin story, stands open to question. When understood not as a “global production complex” but as a historical system premised on the endless accumulation of value, “full-blown” capitalism did not emerge in the mills of Lancashire in the eighteenth century but rather along the commodity frontiers of the New World two centuries prior.⁴³ More germane for what follows, however, is Beckert’s treatment of the American South as a particularly brutal and effective solution to a problem of aggregate supply. Although he is by no means the first to do so, he makes an important contribution in stressing the mutual constitution of slave-holding plantations along the Mississippi and factories along the Bollin. The antebellum South certainly did produce massive quantities of cotton fiber. But the

41. Nancy Fraser, “Behind Marx’s Hidden Abode: For an Expanded Conception of Capitalism,” *New Left Review* 86 (2014): 71, “Legitimation Crisis? On the Political Contradictions of Financialized Capitalism,” *Critical Historical Studies* 2, no. 2 (2015): 157–89, and “Expropriation and Exploitation in Racialized Capitalism: A Reply to Michael Dawson,” *Critical Historical Studies* 3 (2016): 163–78.

42. Moore, *Capitalism in the Web of Life*, 11.

43. The literature on the historical origins of capitalism is vast. For an account consistent with the analysis of value we pursue here, see *ibid.*, 119; Jason W. Moore, “‘Amsterdam Is Standing on Norway.’ Part I: The Alchemy of Capital, Empire and Nature in the Diaspora of Silver, 1545–1648,” *Journal of Agrarian Change* 10, no. 1 (2010): 37.

perverse achievement of America's "cotton kingdom" was its welding together of multiple "frontiers" into an institutionalized system for cheapening life, both human and nonhuman, on an unprecedented scale. As the development sociologist Philip McMichael argued several decades ago, "The master-slave relation, once organized particularistically, was reorganized generally as a value relation through its contribution to cheapening the costs of industrial capital."⁴⁴ And notably, the overlapping, discursive schemas of race and gender were hardly less important to the workings of this system for producing cheap nature than the generic "violence" to which Beckert makes frequent reference. To offer just one salient example, when racialized female bodies became property, the act of rape could have the effect of reproducing capital for free.⁴⁵

EMPIRES BEYOND COTTON

Already by the early decades of the nineteenth century, the British-led "empire of cotton" on both sides of the Atlantic had achieved the status of a systemic hegemon, pulling other states and regions of the globe into its gravitational field. By drawing newcomers along a similar path of development, this form of what Giovanni Arrighi calls "leadership against one's own will" had at least two interacting implications that Beckert's one-sided materialism serves to obscure.⁴⁶ First, in the era before 1865, Lancashire was not the only "model" available for imitation. The American South's alchemic capacity for turning blood, sweat, and soil into money held out its own allure for those possessing the means of violence and the creativity to produce cheap natures elsewhere. In Egypt, for example, the ambitious Ottoman governor Mehmed 'Ali Pasha devised an ingenious system whereby cotton cultivation funded the expansion of a powerful military apparatus. That war-making machine in turn enforced a brutal and deadly regime of mass labor conscription, premised on the ethnic distinction between a Turko-Circassian elite and an autochthonous peasantry, to offset the formidable costs of transforming the Nile Delta into a vast plantation for growing more cotton.⁴⁷ Second, to the extent that

44. Philip McMichael, "Slavery in Capitalism: The Rise and Demise of the U.S. Ante-bellum Cotton Culture," *Theory and Society* 20, no. 3 (1991): 323.

45. Johnson, *River of Dark Dreams*, chap. 6; Julia Ott, "Slaves: The Capital That Made Capitalism," *Public Seminar* (2014), <http://www.publicseminar.org/2014/04/slavery-the-capital-that-made-capitalism/#.Vqgl3bTnq28>.

46. Arrighi, *The Long Twentieth Century*, 29.

47. See, e.g., Edward Roger John Owen, "Egypt and Europe: From French Expedition to British Occupation," in *Studies in the Theory of Imperialism*, ed. Edward Roger John Owen and Robert B. Sutcliffe (London: Longman, 1972); Khaled Fahmy, *All the Pasha's Men: Mehmed Ali, His Army, and the Making of Modern Egypt* (Cambridge: Cambridge University Press, 1997).

Manchester did become a modular form attractive to imitators, that achievement was a decidedly mixed blessing. By the second half of the nineteenth century, the very success of other nationalizing developmental regimes in treading along the “British path” of industrialization was stoking the vicious competition that many contemporary observers saw as the main catalyst for an escalating series of geopolitical conflicts and economic upheavals.⁴⁸

This is both where Beckert’s account begins to strain against the most profound implications of his argument about the new imperialism and where a more expansive perspective on value’s world-ecological ramifications points toward a range of new directions for critical inquiry. The protracted challenge facing “cotton capitalists” in the era of global reconstruction was a two-sided accumulation crisis of both overproduction and underproduction. On the first count, the First Great Depression of 1873–96 was hardly the exogenous shock to the empire of cotton that Beckert implies. As many prior studies have established, the Depression was marked, first and foremost, by the declining profitability of industrial production, “precisely because production and trade in Britain and in the world-economy at large had expanded and were still expanding *too* rapidly for profits to be maintained.”⁴⁹ It was at this moment that capital began to “set itself free” from durable long-term investments in centers of industrialization, giving rise to the massive global financial expansion that characterized the fin-de-siècle era and fascinated the early theorists of “finance capital.” Beckert devotes attention to this process of financialization only insofar as it secured supplies of raw materials for cotton capitalists, as though there existed a seamless and sustained convergence of interests between finance and textile manufacturing. Absent in his narrative is any attention to how financialization entailed massive transfers of capital away from the British industrial core of the empire of cotton. In regions across the globe, it also precipitated a frenzied intensification of experiments with new institutions and speculative instruments that held out the promise, howsoever illusory, of allowing

48. V. I. Lenin, “Imperialism: The Highest Stage of Capitalism,” <http://www.marxists.org/archive/lenin/works/1916/imp-hsc/>; Rudolf Hilferding, “Finance Capital: A Study of the Latest Phase of Capitalist Development” (1910), <http://www.marxists.org/archive/hilferding/1910/finkap/index.htm>; J. A. Hobson, *Imperialism: A Study* (New York: James Pott, 1902).

49. Arrighi, *The Long Twentieth Century*, 164. Arrighi here refutes the claim of S. B. Saul that the Depression was a myth by arguing that Saul confuses productivity with profitability. See S. B. Saul, *The Myth of the Great Depression, 1873–1896* (London: Macmillan, 1969). For complementary accounts of the Depression as a crisis of industrial overproduction marking the “autumn” of Britain’s economic hegemony, see also P. J. Cain and A. G. Hopkins, *British Imperialism, 1688–2000*, 2nd ed. (New York: Longman, 2002), 309; David Harvey, *The Limits to Capital*, new and fully updated ed. (New York: Verso, 2006), 319; Bob Jessop, *State Theory: Putting the Capitalist State in Its Place* (Cambridge: Polity Press, 1990), 200.

money to multiply on its own.⁵⁰ When cotton became an unreliable container for value, value assumed other forms.

On the second count, the very crisis of profitability in the empire of cotton's industrial core raised the stakes of producing cheap natures—in energy, food, raw materials, and laboring human bodies—everywhere else. The threat posed by Emancipation was not so much that formerly enslaved persons would revert to a pure and idyllic subsistence agriculture but that they would demand more just compensation for the value of the cotton they produced. Confederate slaveholders may have misjudged the world's dependence on slave-produced cotton as such, but their confidence that slavery was “at the center of global ‘commerce and civilization’” contained a dark kernel of truth.⁵¹ The importance of cheap raw cotton did not end at Appomattox. The main achievement of “global reconstruction” was a rapid proliferation of new arrangements for ensuring that the human and non-human work of producing cotton would remain vastly underpaid. To be certain, this process did entail opening up “new cotton-producing territory” through both colonial conquest and the application of new technologies for land reclamation. But a narrow reading of the new imperialism as a quest to boost cotton supply by appropriating “virgin” soil is misleading for at least two reasons.

First, when understood not as a projection of unitary and continuous metropolitan capital interests onto a world stage but rather as a crisis-induced “parting of the ways,” the rise of imperial finance hardly appears as a self-evident boon for Euro-American cotton industrialists. The capital that chased the coattails of colonial states around the globe could and did flow to investment in cotton farming, but it could just as easily underwrite the appropriation of nature for other commodities or the multiplication of fictitious value. This was all the more true in older sites of cultivation where exhausted landscapes already stripped of their “free gifts” began to demand ever-increasing capital inputs for their reproduction as cotton farmland.⁵²

Second, the appropriation of cheap natures, without which capital accumulation would cease, was displaced into a startling diversity of new sites and practices after 1865 to sustain the profits that slavery had once made possible. These trans-

50. Arrighi, *The Long Twentieth Century*, 166; Aaron Jakes, “State of the Field: Agrarian Transformation, Colonial Rule, and the Politics of Material Wealth in Egypt, 1882–1914” (PhD thesis, New York University, 2015), chap. 3; George L. Henderson, *California and the Fictions of Capital* (Philadelphia: Temple University Press, 2003).

51. Matthew Karp, *This Vast Southern Empire: Slaveholders at the Helm of American Foreign Policy* (Cambridge, MA: Harvard University Press, 2016).

52. Aaron Jakes, “Boom, Bugs, Bust: Egypt's Ecology of Interest, 1882–1914,” *Antipode* (2016), <http://dx.doi.org/10.1111/anti.12216>.

formations continued to depend fundamentally on the systematic production of differences among human bodies and the work they perform. In this sense, as W. E. B. Du Bois argued decades ago, the bonds between racism and capitalism were not severed with the abolition of American slavery.⁵³ That white sharecroppers played a growing role in the cultivation of cotton did not mean that racial difference was any less central to securing the American South's continued status as the single largest producer of raw fiber well into the twentieth century. Moreover, the brutal imperial scramble to secure new supplies of cotton entailed the projection of racial hierarchies into the minute interstices of the production process across the far reaches of the globe. Introducing his brilliant account of the "globalization of the New South," Andrew Zimmerman draws on the tradition of black Marxism to note, "Race, to be sure, was not dreamed up in the nineteenth century, but racial types did come to serve new economic functions as old categories like 'slave' and 'serf' ceased to organize agricultural production. Racism functions . . . as part of the labor process—not merely as an ideology—because it shapes the way work is organized and exploited."⁵⁴ In the German colony of Togo, as in the New South, the association between cotton growing and "Negro" labor grew ever stronger and "authorized coercive interventions that gave these images in the end a superficial plausibility."⁵⁵ In colonial contexts, moreover, the relationship between discourses of racial difference and cotton cultivation shaped not only farming practices but also the functions of the state itself. Following their occupation of Egypt in 1882, British authorities slashed the budget of the country's fledgling educational institutions under the pretense that Egyptian peasant children should not be diverted from their natural role as hands in the cotton fields.⁵⁶

The production of cheap natures for the empire of cotton, however, was not limited to the cotton fields alone. As Andreas Malm has recently shown, the fateful transition from water to coal power in Lancashire hinged originally upon efforts to secure a captive population of docile factory workers. Once the factories ran on

53. W. E. B. Du Bois, *Black Reconstruction in America: An Essay toward a History of the Part Which Black Folk Played in the Attempt to Reconstruct Democracy in America, 1860–1880* (New York: S. A. Russell, 1935), and *The World and Africa: An Inquiry into the Part Which Africa Has Played in World History* (New York: Viking, 1947). For a more recent elaboration of this argument that builds most directly on Cedric Robinson's theorization of "racial capitalism," see Walter Johnson, "To Remake the Word: Slavery, Racial Capitalism, and Justice," *Boston Review* (2016), <http://bostonreview.net/race/walter-johnson-slavery-human-rights-racial-capitalism>.

54. Andrew Zimmerman, *Alabama in Africa: Booker T. Washington, the German Empire, and the Globalization of the New South* (Princeton, NJ: Princeton University Press, 2010), 14.

55. *Ibid.*, 21.

56. Gregory Starrett, *Putting Islam to Work: Education, Politics, and Religious Transformation in Egypt* (Berkeley: University of California Press, 1998), 30.

steam, however, their rising productivity would come to depend on ever larger supplies of cheap coal belching ever more carbon dioxide into the atmosphere.⁵⁷ In this regard, the production of cheap natures for cotton represents a key point of origin for the contemporary crisis of climate change. Meanwhile, the English textile workers, like the mills they ran, also required a constant source of cheap calories. The grain frontiers of the late nineteenth century grew in tandem with the need to organize and reproduce ever more laboring bodies for the production of finished cotton goods. The dramatic expansion of American farming on the plains was one component in the emergence of what Harriet Friedmann and Philip McMichael have called a global “food regime” providing cheap wage foods to metropolitan industrial laborers.⁵⁸

These transformations, premised on the simultaneous appropriation of racialized work and nature’s “free gifts,” were hardly unique to the history of cotton or to the era of high imperialism. They help to explain, for example, how the moment of Fordist-Keynesian prosperity in the twentieth century that still conjures such nostalgia in many parts of the world relied not only on the availability of cheap fossil fuels but also simultaneously on the redeployment of racialized labor hierarchies perfected in the Jim Crow South to centers of oil production in the Middle East.⁵⁹ Robert Vitalis has written a fascinating account of how, in the 1940s and 1950s, American oil companies reconstituted a system of segregated labor in ARAMCO’s oil camps in Saudi Arabia that divided workers according to a taxonomy of racial types. By replicating labor practices that had long existed in extractive industries in the southern United States, these companies developed a greater ability to reduce the costs they paid to mobilize a local workforce. As such, American oil companies depended on the cheapened work of racialized bodies to manage the United States’ most valued strategic asset overseas and to produce what would, in the twentieth century, become the world’s most prized commodity.

NATIONALISMS AS BOUNDARY STRUGGLES

The foregoing reinterpretation of Beckert’s argument about the “new imperialism” also begins to cast the political struggles that erupted across the length and breadth

57. Andreas Malm, *Fossil Capital: The Rise of Steam Power and the Roots of Global Warming* (London: Verso, 2016).

58. Harriet Friedmann and Philip McMichael, “Agriculture and the State System: The Rise and Decline of National Agricultures, 1870 to the Present,” *Sociologia Ruralis* 29, no. 2 (1989): 93–117; Jonathan Levy, “The Mortgage Worked the Hardest: The Fate of Landed Independence in Nineteenth-Century America,” in *Capitalism Takes Command: The Social Transformation of Nineteenth-Century America*, ed. Michael Zakim and Gary J. Kornblith (Chicago: University of Chicago Press, 2012), 45.

59. Robert Vitalis, *America’s Kingdom: Mythmaking on the Saudi Oil Frontier* (Stanford, CA: Stanford University Press, 2007).

of the empire of cotton in a different light. While he is careful to avoid the kind of normative endorsement that characterized many earlier left-nationalist histories of anti-imperialism, Beckert's account of economic nationalisms in the early twentieth century entails a similar focus on the development of national industries as the self-understood telos of these movements. This characterization of economic nationalism in a sense follows logically from Beckert's foregoing history of cotton and empire. If the new imperialism was strictly a project of deindustrialization and peasantization aimed at enforcing a global division of labor between metropolitan industry and colonial agriculture, then "cotton nationalism" could understandably appear as an effort to overturn economic hierarchies by pursuing a program of state-backed industrialization akin to that which had long ago underwritten Lancashire's rise. "The model of industrial capitalism so successfully forged in Europe and North America during the first decades of the nineteenth century," Beckert asserts, "now took wing in the global South—tantalizing the imagination of capitalists and state builders, and reshaping the geography of the global economy."⁶⁰

In short, the problem with this formulation is that the varied movements Beckert describes were not so many precursors to the import-substitution industrialization schemes of the 1950s and 1960s. Undeniably, nationalist elites in many parts of the world did call for the promotion of domestic industries, but in so doing, their animating concern was not always a stagist developmentalism that treated Lancashire as the sole viable model for a more prosperous national future. In fact, the vocabularies and foci of economic nationalist critiques varied considerably both within and between colonial territories. Rather than a singular devotion to the "Manchester model," self-styled economic nationalists articulated concerns that ranged from restoring the vitality of local handicrafts to improving peasant livelihoods through projects of agrarian reform to protecting the wealth of national publics against the volatilities of commodity prices and financial flows that they recognized in their own everyday experiences of capital accumulation. Even beyond the puzzling and repeated misattribution of quotations upon which it rests, Beckert's insistence that a figure like Mohandas Karamchand Gandhi was a staunch supporter of "domestic cotton industrialization" is in this regard instructive.⁶¹ Widely

60. Beckert, *Empire of Cotton*, 397.

61. *Ibid.*, 422. Having explained that Gandhi "wrote a history of cotton in India," Beckert cites the text repeatedly and at one point quotes Gandhi as proclaiming, "The cotton textile industry is a valuable national asset giving employment to a large number of people, effecting the prosperity of the people of India, and its safety and progress must continue to receive attention of her capitalists, labour leaders, politicians and economists." These citations, however, are incorrect. The text in question, *The Indian Cotton Textile Industry: Its Past, Present and Future* (1930), was written not by M. K. Gandhi but rather by Manmohan Purushottam Gandhi, sometime Secretary of the Indian Chamber of Commerce in Calcutta.

renowned for his distinctive critique of modern, industrial civilization, Gandhi was only the most famous among a global cohort of anticolonial nationalists who rejected the kind of developmentalist thinking that the new imperialism had helped to propagate and that would, in turn, underpin many projects of nationally scaled industrialization. Beckert thus risks collapsing an extraordinary diversity of critical, anticolonial engagements with the empire of cotton into a much narrower program to refashion the global South into a world of Manchesters.

In this vein, when the Egyptian journalist Muḥammad Luṭfī Jum’ah reported from Geneva in 1910 that the European labor movement was “the most important ideological, political, and economic movement the world has seen since the beginning of human history,” he was not only signaling the Egyptian National Party’s support for the country’s fledgling workers’ unions and syndicates.⁶² Rather, as he went on to explain, he sought to emphasize “our obligation as a nation oppressed and mistreated [*maẓlūmah wa-muḍṭahadah*] in our own country to sympathize with the oppressed and mistreated across the globe in their pain and suffering and to struggle to lighten the burdens of humanity . . . for the weak, if they unite, may overpower the strong.”⁶³ Through this self-conscious transposition, often repeated in the budding nationalist press, anticolonial activists like Jum’ah sought to characterize the British occupation of Egypt specifically as a rapacious mechanism for undercompensating the labor that an entire national public performed.⁶⁴ In this regard, their withering critiques of Orientalist discourse and their insistence that anticolonial nationalism in Egypt was meaningfully comparable to a multitude of other struggles waged by “the weak” against “the strong” were hardly incidental to the form of economic nationalism they articulated.⁶⁵

At the time Jum’ah was writing, Egyptians were living through the protracted local effects of what at least some observers recognized to be a globe-spanning financial crisis.⁶⁶ Following on a decade of foreign investment in increasingly risky and heavily leveraged financial instruments, what began as a collapse of stocks traded on the Alexandria Bourse soon manifested as a near-total constriction of ag-

62. “Huqūq al-‘ummāl wa-muẓāhirāt awwal māyū” [Workers’ rights and May Day demonstrations], *al-‘Alam*, May 24, 1910.

63. *Ibid.*

64. See, e.g., Zachary Lockman, “The Social Roots of Nationalism: Workers and the National Movement in Egypt, 1908–19,” *Middle Eastern Studies* 24, no. 4 (1988): 445–59.

65. The telescopic binary opposition between “weak” and “strong” was especially important and ubiquitous in the writings of ‘Abd al-‘Azīz Jāwīsh, the leading strategist and publicist for the Egyptian National Party in these years and the editor of *al-‘Alam*, the paper for which Jum’ah reported.

66. Alexander Noyes, “A Year after the Panic of 1907,” *Quarterly Journal of Economics* 23, no. 2 (1909): 185–212.

ricultural credit resulting in tens of thousands of rural bankruptcies.⁶⁷ It is hardly surprising that under such conditions a broad range of anticolonial writers and activists understood “crisis” far more than poverty, backwardness, or deindustrialization as the defining malady of foreign rule. Though the specific dynamics at play may have differed, the subsequent crises that hit Egypt in 1919–20 and the 1930s were also occasions in which the distinct and varied arguments of economic nationalists were on full display. In each of these episodes, the country’s embroilment in a set of erratic economic fluctuations across and beyond Egypt’s borders brought its perilous forms of global market dependence into clear view. Nationalists, in this era, became primarily concerned with the ways in which the wealth produced by Egyptian agriculture flowed all too quickly out of the country and faced extreme forms of volatility on the global market. As a fix for these distinct problems, they embraced various projects of national capital formation through the promotion of institutions including Egyptian-owned cooperative societies, agricultural banks, and industrial ventures. The imperative to foster these kinds of projects was not simply a matter of overcoming underdevelopment by moving forward along a linear set of stages. National capital formation was rather about disentangling Egyptians’ productive livelihoods from the vulnerabilities and uncertainties of being bound up with the global economy.⁶⁸

Amid the extraordinary vagaries of the world market during the interwar period, Egyptian national elites forged a new political-economic project that took as its object the moral and material reform of the peasantry. This emerging form of “rural governmentality” ultimately sought to transform Egyptian cultivators into healthy, rational, growth-oriented subjects who could act as the basis of a productive agrarian social order. National elites would devise an assemblage of mechanisms and institutions to achieve these goals—from cooperative societies, to agricultural banks, to scientific agricultural manuals, to hygiene and health instruction, to model villages, to rural social centers—all of which aimed at furnishing both the resources and the technical knowledge required to produce a new Egyptian peasant.⁶⁹

As interwar efforts to forge a regime of national capital accumulation gathered pace, they spawned new practices and institutions for regulating peasant life in

67. Jakes, “State of the Field.”

68. *Ibid.*, chap. 6; Ahmad Shokr, “Beyond the Fields: Cotton and the End of Empire in Egypt, 1919–1956” (PhD thesis, New York University, 2016).

69. Shokr, “Beyond the Fields”; Omnia El Shakry, *The Great Social Laboratory: Subjects of Knowledge in Colonial and Postcolonial Egypt* (Stanford, CA: Stanford University Press, 2007); Amy Jo Johnson, *Reconstructing Rural Egypt: Ahmed Hussein and the History of Egyptian Development* (Cairo: American University in Cairo Press, 2004).

which the production of cheap natures continued under new guises. Notions of race and gender were carefully deployed to mold subjects with designated roles and responsibilities. To offer just one example, the peasant family increasingly became a site of intervention by government officials, social scientific experts, and philanthropists keen on promoting new reproductive practices—like eugenics, sterilization, and maternal and child welfare—to encourage future mothers to “reproduce less in order to reproduce better.”⁷⁰ Underlying these schemes was a belief that “backwards” rural and working-class women needed to be taught the virtues of proper mothering and child rearing in their domestic lives. Omnia El Shakry has argued that such programs were integral to an emerging discourse on social welfare in the 1930s that sought to address “an impending crisis in the social reproduction of labor power” as the effects of the Great Depression reverberated widely across the Egyptian countryside.⁷¹

To be sure, such forms of difference did not originate in a unitary set of class interests, nor were they reducible to them. And yet capital accumulation could not proceed without a host of mechanisms for compensating some forms of work more than others. The global division of labor that Beckert elucidates—first between Lancashire and the slaveholding American South and then between Europe’s industrial centers and its colonial peripheries—is certainly one of the most recognizable manifestations of the frontier-making processes that have long defined capitalism’s histories. But understanding these processes and the diverse boundary struggles they provoke requires us to look beyond such formal appearances to the web of social and ecological relations that enable capital to reap its profits without fully paying its way. To see that dynamic at work in the world demands that we follow the value, not just the cotton.

CONCLUSION: TOWARD A CRITICAL HISTORY OF THE PRESENT

An approach to the history of capitalism that is in this way attentive not only to the material production and circulation of commodities but also to the manifold operations through which value attaches to those commodities and the historical natures—both human and nonhuman—that they appropriate thus points toward a more appreciative assessment of seemingly distinct critical theoretical traditions. It is precisely in this respect that a new and genuinely transnational approach to the historical geography of capitalism holds out the promise of a double antidote to the long-standing impasse within the social sciences between economic reduc-

70. El Shakry, *The Great Social Laboratory*, 173.

71. *Ibid.*, 115.

tionism and methodological culturalism.⁷² On the one hand, such an approach offers the potential to resituate the profound insights emerging from critical studies of race, gender, and colonial discourse within the specific historical context of an institutionalized social order that systematically deploys markers of difference as a cultural schema for producing cheap natures. On the other hand, it demonstrates that the issues of knowledge production, representation, and difference that have animated cultural historians for decades are not merely superstructural. Nor are they incidental to the investigation of “social power” that Beckert has elsewhere advocated as a corrective to what he describes as a misplaced focus on “the sphere of culture” to “rescue the agency of the downtrodden.”⁷³

The narrative Beckert constructs has a manifestly critical thrust, and it delivers its central arguments effectively. In one chapter after another, he demolishes the neoliberal fiction of a natural and self-regulating market in which self-interested individuals meet as equals to exchange the products of their labor for mutual advantage. Against this ideological erasure of capitalism’s history, Beckert reminds us that market processes are always instituted within wider configurations of state power and extra-economic coercion. To demonstrate, with such empirical precision, the centrality of the state and organized violence to the emergence and spread of capitalist social relations, however, is to insist that capitalism’s history has always been political. But this insight, so ably substantiated by Beckert’s narrative, ultimately leaves open questions about a host of other political concerns in both the past and the present to which that narrative might speak.

It is in this respect that the gulf between the historical present to which Beckert addresses his project and the historical past he describes yawns open. Several years ago, William Sewell Jr. observed that the financial crisis of 2008 had been decisive in posing once again “the question of capitalism itself as a moving force in history.”⁷⁴ Beckert too has welcomed the surge of both scholarly and popular interest in the history of capitalism that has ensued from the multifaceted turmoil of the current moment. “The worse things are for the economy,” he told the *New York*

72. Fernando Coronil, “Beyond Occidentalism: Toward Nonimperial Geohistorical Categories,” *Cultural Anthropology* 11, no. 1 (1996): 77–78; Zachary Lockman, *Contending Visions of the Middle East: The History and Politics of Orientalism*, 2nd ed. (New York: Cambridge University Press, 2010), 212; William H. Sewell Jr., *Logics of History: Social Theory and Social Transformation* (Chicago: University of Chicago Press, 2005), chap. 2.

73. Sven Beckert, *The Monied Metropolis: New York City and the Consolidation of the American Bourgeoisie, 1850–1896* (Cambridge, MA: Harvard University Press, 2001), 10.

74. William H. Sewell Jr., “Economic Crises and the Shape of Modern History,” *Public Culture* 24, no. 2 (2012): 303.

Times in 2013, “the better they are for the discipline.”⁷⁵ Since that time, crisis discourse has continued to saturate everyday understandings of a present conjuncture marked not only by the perturbations of financial markets but also by the ongoing brutality of systemic racism, the stubborn intransigence of patriarchy, and the cataclysmic intensification of ecological disaster. From the perspective of the current moment, these distinct but intersecting issues have historical antecedents across the length and breadth of the empire of cotton. Their traces on the pages of Beckert’s history, however, are few and far between.

Such absences bring us back to the question of newness to which we alluded in the introduction to this article. Both the ambition of Beckert’s study and the accolades it has received have brought with them a steady stream of queries about the work’s claim to scholarly novelty. One of the greatest virtues of *Empire of Cotton* is the author’s formidable and constructive synthesis of a tremendous diversity of literatures that have been more commonly read in isolation from each other. On their own, several of the book’s core insights can be found in prior waves of scholarship that took as their object of study capitalism’s uneven global geographies of human social and economic interdependence. As we noted in the introduction, arguments about the historical co-constitution of plantation slavery and industrial capitalism harken back to a rich tradition of black radical thought.⁷⁶ An analysis that foregrounds the role of imperial conquest and domination in upholding an unequal global division of labor is among the signature contributions of dependency theory and world-systems analysis.⁷⁷ And more recently, numerous critical histories of liberal imperialism, departing from distinct methodological positions, have

75. Jennifer Schuessler, “In History Departments, It’s Up with Capitalism,” *New York Times*, April 6, 2013.

76. Du Bois, *Black Reconstruction in America*, and *The World and Africa*; C. L. R. James, *The Black Jacobins: Toussaint Louverture and the San Domingo Revolution* (New York: Dial Press, 1938); Cedric J. Robinson, *Black Marxism: The Making of the Black Radical Tradition* (London: Zed Books, 1983); Walter Rodney, *How Europe Underdeveloped Africa* (London: Bogle-L’Ouvverture, 1972); Williams, *Capitalism and Slavery*. For a recent and incisive account of the role that the pioneering scholars of slavery and the African diaspora also played in combatting institutionalized white supremacy in American academia, see Robert Vitalis, *White World Order, Black Power Politics: The Birth of American International Relations* (Ithaca, NY: Cornell University Press, 2015).

77. Economic Commission for Latin America, *The Economic Development of Latin America and Its Principal Problems* (Lake Success, NY: United Nations Department of Economic Affairs, 1950); Samir Amin, *Trois expériences africaines de développement: Le Mali, La Guinée et le Ghana* (Paris: Presses Universitaires de France, 1969); Giovanni Arrighi, *Political Economy of Rhodesia* (The Hague: Mouton, 1967); Fernando Henrique Cardoso and Enzo Faletto, *Dependency and Development in Latin America*, trans. Marjory Mattingly Urquidí (Berkeley: University of California Press, 1979); Andre Gunder Frank, *Capitalism and Underdevelopment in Latin America: Historical Studies of Chile and Brazil* (New York: Monthly Review Press, 1967); Immanuel Maurice Wallerstein, *The Modern World-System*, Studies in Social Discontinuity (New York: Academic Press, 1974).

shown how the seemingly abstract workings of the free market always relied upon political institutions and raw violence, rather than invisible hands.⁷⁸

On its own, Beckert's ability to weave together insights from such disparate strands of historical inquiry is impressive and illuminating. But his selective engagements with these older literatures belie a fundamental point of divergence from them all. Though written from a range of disciplines and theoretical perspectives, many works from these three broad clusters of scholarship addressed themselves directly to an ever-changing world of social hierarchies and interconnections that could only be grasped through critical historical analysis. The reason to write new histories of capitalism, in other words, was that an unfolding historical present offered opportunities to discover previously understudied aspects of the past and to interpret history in new ways. The persistence of racialized expropriation in the twentieth century demanded a new account of slavery's place in earlier regimes of capital accumulation. The promises and thwarted hopes of decolonization amid the neo-imperial rivalries of the Cold War called for a historically grounded account of the "underdevelopment" that the world's new nation states struggled to overcome. And the global onslaught of structural adjustment and public austerity under the banner of "free trade" conjured anew the past travesties of liberal imperialism. Embedded in many such studies, moreover, was a critique of the hegemonic epistemologies—from white supremacy to modernization theory to free-market fundamentalism—that sustained and naturalized capitalism's unevenness in an ever-changing present.

In these prior iterations, then, the history of capitalism was more than a history of the past; it was a critical history of the present. And the reason to continue writing that history was that capital accumulation itself exhibits an inherent tendency toward convulsive reorganizations that render visible different facets of its dizzyingly complex past. In short, a changing capitalist present invites changing historical genealogies of itself. While the author of *Empire of Cotton* rightfully recognizes the need for a renewal of scholarly interest in his topic, he ultimately neglects to interrogate many features of the current moment that might give reason for a new history of capitalism.

In this article, we have argued that *Empire of Cotton* is rich with both the empirical and argumentative substance from which to produce such a history, but that Beckert's underlying analysis of capitalism cuts against some of the most important

78. Mike Davis, *Late Victorian Holocausts: El Niño Famines and the Making of the Third World* (London: Verso, 2001); Timothy Mitchell, *Rule of Experts: Egypt, Techno-Politics, Modernity* (Berkeley: University of California Press, 2002); Beverly J. Silver and Giovanni Arrighi, "Polanyi's 'Double Movement': The Belle Époques of British and U.S. Hegemony Compared," *Politics and Society* 31 (2003): 325–55.

and novel contributions of his study. At its best, the book carries forward the methodological promise of what Charles Tilly called “encompassing comparison” while escaping the pitfalls of functionalism and tautology that have often snared such endeavors.⁷⁹ But the eclipse of value by tangible material wealth is closely linked to the book’s ambiguous relation to its own historical present. What begins as an ambitious, panoramic account of globe-spanning structures ends with an oddly vague estimation of what it would take to transform them. In a rather moralistic tone, Beckert concludes by invoking “the hope that our unprecedented domination over nature will allow us also the wisdom, the power, and the strength to create a society that serves the needs of all the world’s people—an empire of cotton that is not only productive, but also just.”⁸⁰ This closing appeal falls back upon an ahistorical generality that in many ways follows from the book’s wider pattern of omissions that we have detailed in the preceding pages. Throughout its long history, the accumulation of capital has depended upon the frontier movements that gave rise to continuously shifting configurations of class, race, gender, and nature. Recognizing the “empire of cotton” as an “empire of value” in this way has the potential to reorient our focus toward the myriad locations in which struggles have recurrently unfolded over how productive social activities are divided up and human life is sustained. And as the historically specific mechanisms through which value is produced, appropriated, and distributed in capitalist society change, so do the ways in which we can see its past. If the point of writing critical histories of capitalism is not just to understand the world but to change it, then such an enterprise will inevitably have to renew itself in keeping pace with capital’s own dreadfully creative transmutations.

79. Charles Tilly, *Big Structures, Large Processes, Huge Comparisons* (New York: Russell Sage Foundation, 1984), 125–26.

80. Beckert, *Empire of Cotton*, 442.