particularly in the realm of refugee resettlement and humanitarian assistance—
came to be.

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STERN, Philip J. and Carl Wennerlind (eds.), Mercantilism Reimagined: Political
Economy in Early Modern Britain and Its Empire. Oxford: Oxford University

Mercantilism Reimagined is a masterfully written book that features a
number of prominent scholars of early modern history. Editors Philip Stern
and Carl Wennerlind, who also contribute specific chapters, have done a
fantastic job in challenging our understanding of the concept of mercantilism,
or the “mercantile system”. Through this broad framework each chapter
serves to explore the most recent scholarship about the composite parts of
the early modern political economy and its subsequent construction and re-
construction by economic theorists and historians since the time of Adam Smith.

Stern and Wennerlind have achieved multiple objectives in their study and
aspects of their approach appeal to both inductive and deductive reasoning,
though favouring the former overall. Building on trends over the past couple
decades, within intellectual and new imperial history, and considering the
financial precariousness of the world at present, this book provides readers with
an appreciation for treatises on commerce and society whose relevance endures
beyond their own time. However, considering the level of engagement with the
source material, Mercantilism Reimagined will likely be best valued by scholars
or students who are familiar with commercial and political theorists from the
late Renaissance through to the works of Adam Smith and with the emergence
of classical economics. A careful and thoughtful reading of each chapter is
absolutely essential in order to truly appreciate all the nuances and great level
detail each author offers of his or her specific analysis of mercantilist thought.

The five thematic sections: circulation; knowledge; institutions; regulation; and
conflict address crucial aspects of the many commercial and intellectual debates of the
early modern period, providing useful insight even beyond their immediate contexts.

Circulation deals with traditional features of mercantilism, namely the
debates over population and the centrality of money, whether precious metals or
emerging consumer credit. Notably, the chapter on labour by Abigail Swingen
helps link scholarship on slavery with broader discussions of managing
population growth, migrations, and employment in the Atlantic world.

Knowledge addresses the historiographical construction of mercantilism and its
descriptive inadequacy, as is illustrated with Stuart attempts to regulate the fledgling
tobacco industry or when imprecisely associated with German cameralism.

Institutions involves the major official and unofficial components of
mercantile and imperial networks. On one hand monopoly trading corporations and the Anglican Church, among other religious associations, were reflective of one set of values and identities while the supposedly unsavory pirates and smugglers served to subvert sanctioned networks and projections of power.

Regulation considers the practical limitations of political involvement in the economy and in the ability of rulers to effectively control their territories. Regina Grafe’s chapter on the Spanish Empire specifically addressed important revisions in our understanding of early modern absolute rule; while more broadly, issues of political corruption and the changing demands of consumer societies revealed the interplay between the governed and governing classes.

Conflict focuses on the struggles for commercial supremacy between competing individual, corporate, and national entities. In a world of finite resources and scarcity the enduring “jealousy of trade” would precipitate real battles of life and death, serving as reflections of the sunrises and sunsets of early modern empires on the high seas. However, competing cornucopian visions of shared power and plenty were evident as well, though perhaps much less appreciated in a pre-Smithian world. Victor Enthoven’s chapter on Anglo-Dutch rivalries best exemplifies the envy and admiration accompanying these two different perspectives. Though the obvious counterpoint to the win-lose paradigm is visible, in the neutrality debate, and peace was recognized as a harbinger of prosperity, there were seldom guarantees of safety and stability given such a complex geopolitical situation where shifting alliances, depravity, and desires could coalesce into an overwhelming force with the potential to wash away any pretense to morality.

The suggestion that we still live in an era of mercantilism is an interesting assertion, as questions of trade balances, protectionism, monopolies or public-private partnerships, regulation, and taxation are still pervasive. Conversely, the case could be made that if such a system, as imagined, never really existed at all, then, the complex social, economic, and political issues with which people have long grappled can hardly be reduced to mere parts of that same ill-defined super-structure. Instead, they would more accurately be seen as aspects of broader human attempts to balance infinite desires with real world scarcity. Viewed in such a light, debates over the existence of a so-called world system such as mercantilism, or even capitalism, that can be assigned to, or explain, any period in history become inconsequential, since the more important questions would be ones related to the age old struggles between liberty and authority; individual rights and collective obligations; free markets and state power. In short, each of the issues discussed in Mercantilism Reimagined are of real concern and should be the subject of focus; applying the label of mercantilism, when it cannot adequately categorize or explain all the nuances and variations of early modern economic discourse, can do more harm than good.

Revisiting the crucial debates and aspects of the early modern political economy has served to effectively fragment past periodization of that era. The notion that there was one defining and enduring economic system of the early modern period—mercantilism—has been thoroughly reconsidered. Such analysis further undermines the formation of other theoretical or ideal systems, even in
our own time, and challenges our own understanding of contemporary capitalism as an all-encompassing socio-cultural, economic and political system, or epoch, as well. Additionally, the book serves as a reminder that we are not at the end of history and that the construction of paradigms remains an enduring feature among those who seek to understand and neatly order the world around them.

Ultimately the utility of discussing the “mercantile system” remains, situated, as a precursor to what might be more accurately described in our own time as statism, which is to say central planning of varying degrees of severity and practicability. With respect to the various issues discussed, the focus inevitably returned to the role of the monarch, or whatever central authority, as the key individual, or group, expected to follow through on any policy recommendation for the general good. Indeed, there was little variation in the literature presented from this sort of legitimization of power. Craig Muldrew’s afterward concludes with a restrained defense of the state as the only entity that can provide for the common well-being of the nation, something appropriately reminiscent of Smith’s own comments about security being more important than opulence. Whether or not this may accurately be described as a reflection of a persistent mercantilist mindset, the notion itself certainly endures.

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The author of this volume, M. Mark Stolarik, was born in Slovakia and arrived in Canada as a seven-year-old child in 1951. The young Stolarik was to follow a career trajectory not uncommon for the few hundred-thousand refugees from central and eastern Europe, who arrived in the United States and Canada under the rubric of displaced persons (DPs) in the late 1940s and early 1950s. These were people in the professions (lawyers, doctors, teachers, journalists) and holders of civil service posts—Stolarik’s father headed a local tax office in independent Slovakia during World War II—who were forced to flee because they were opposed to the Soviet-oriented Communist regimes established in their homelands after 1945.

Imbued by his parents with a love of ancestral Slovakia, yet at the same time realizing that success in the New World depended on a solid education, the young Stolarik was sent to an English-language school in Ottawa, then to the University of Ottawa where he majored in history (B. A., 1965, M. A., 1967), and from there to the University of Minnesota in the United States where he earned a Ph.D. in 1974. Trained as a specialist in immigration history, his research topics were, not surprisingly, the Slovak immigration to North America. After a teaching job at Cleveland State University (1972-1976) and a brief return to Canada to work as a researcher at the Canada’s National Museum of Man in Ottawa (currently