

This book is a meticulously-researched, carefully-argued and well-written dissection of a significant corporate scandal. But a more historicised approach would have contributed much to the assessment of Enron's broader significance. While such an approach would probably not generate many easy solutions to the problem of corporate fraud, facing up to the longevity of the problem is surely a good first step.

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Plantation Jamaica 1750–1850: capital control in a colonial economy, by B.W. Higman, Mona, University of West Indies Press, 2005, xiv + 386 pp., £28.95, illus. (hardback), ISBN 976-640-165-9

Since the 1970s, economic historians like Robert Fogel, Stanley Engerman, Gavin Wright, Herbert Klein and German Colmenares have challenged the notion that the slave plantation in the Americas was a pre-capitalist institution incapable of surviving in the market economy over the long term. Instead, they argue, slave plantations were highly efficient, profitable, and operated under the same logic as other capitalist enterprises of their times. These scholars found that slave plantations were not anomalies within a capitalist global economy, but rather important agents in its emergence. In his excellent study of the sugar plantations in Jamaica, B.W. Higman makes a contribution by analysing the evolution of plantation managerial structure and practices before and after the abolition of slavery. Higman shows that not only plantations profited and participated in the capitalist economy, but professional managers also administered them as capitalist enterprises. This is an important finding, since free labour has long been considered a basic element of capitalist structures.

By the mid-eighteenth century Jamaica had a higher per capita income than both the 13 North American colonies and the British Isles, at the same time as 90% of its population worked as slaves (pp. 2–3). In this period, a small class of white landowners became rich enough to return to Britain, leaving their plantations in the hands of professional managers. In other slave societies in the Americas, by contrast, landowners tended to stay put, making Jamaica the only one in which professional managers were charged with the day-to-day business of slave-driving and sugar production. The existence of these professional managers, Higman argues, permitted Jamaica to achieve higher levels of plantation efficiency than its counterparts in the Western Hemisphere, creating a system that was 'as modern as it was repugnant' (p. 293).

In the first five chapters, Higman studies the origins and characteristics of plantation managers, documenting the means by which they reached high levels of professionalisation. These managers (called 'attorneys' by their contemporaries, although they were not attorneys in law) were the outcome of the scant interest landowning whites had to settle permanently in Jamaica. For landowners, the 'Jamaican dream' consisted in living on the island only as long as it took to make

a fortune before returning to Britain. Landowners put the attorneys (who were also white) in charge of their plantations, generating a clear separation between ownership and management. Higman shows that the attorneys were experienced and innovative people with great knowledge of the field and strong political influence at the local level. He proves this by analysing their social backgrounds, education level, income, accounting methodology, and organisational improvements in the plantations. Some of them even created particular accounting methods for a system in which most workers did not earn a wage, but instead comprised an important part of the planter's assets. He shows how several attorneys worked for different landowners at the same time, and also how landowners with many and large estates could hire several attorneys. This means that the attorney was not tied to any particular land or individual, but an agent who peddled his managerial services.

Higman illustrates his findings with the case of two individual managers: Simon Taylor, who managed the Golden Grove sugar estate before abolition, and Isaac Jackson, manager of the Montpellier estate after the end of slavery. These two cases show the attorneys to be agents who combined a keen knowledge of the legal system, the market, and agricultural technology with a willingness and ability to keep the slave population in check through brute violence. Taylor's duties as manager, for example, included protecting the landowner's inheritance, defending the properties' boundaries, and battling with other estates over water resources. At the same time, he regularly purchased people from slave ships in order to maintain a constant number of different specialised gangs (p. 197). He also broke the plantation's dependence on exports by producing rum and molasses for the local markets. All of these factors, Higman concludes that, allowed Taylor to maximise profits for the absentee owner.

Isaac Jackson managed sugar plantations after abolition, requiring him and others of his class to refashion their managerial practices. Jackson hired new managers at lower positions (some of them freed slaves) and at the same time began to charge rent to the former slaves still living on the plantation. Charging a rent that was not high enough to encourage people to leave, while at the same time generating a profit became a complicated issue. When keeping former slaves as renters on the plantation became impossible, Jackson decided to turn some of the lands over to livestock (which required less labour) and built his own villages around the plantation for free labour. The village experiment did not work, so with time the former plantation was dedicated completely to raising livestock. Even though livestock proved to be less profitable than sugar, Jackson managed to keep the property in the hands of the owners and generate income.

Higman's book is no way apologetic towards the managers. Using a clear style and a rich body of primary sources, Higman shows that not only were capitalism and slavery not incompatible, but also that the system which forced 12 million people out of Africa to live under the cruelty of slavery for generations flourished and survived partially because of 'entrepreneurial innovations' and a 'managerial revolution' of the same kind that permitted the rise of capitalism.

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