Slavery and Capitalism

Fall 2020
Prof. James Oakes
Tuesdays, 11:45-1:45

No scholar seriously doubts that there was a strong relationship between the development of capitalism and the emergence of New World slave plantations. Where they disagree is over the nature of that relationship. How did that relationship develop and change over time? Was slavery itself a form of capitalism, or was the master-slave relationship fundamentally different from capitalist social relations? Did slavery give rise to capitalism, or did capitalism give rise to slavery? This course will address these questions, beginning with a survey of the way scholars have addressed them. Then, with a particular focus on the United States, we will address the theoretical and empirical question of whether the slave economy of the Old South was or was not capitalist. Finally, we will shift to the very different question of the relationship between southern slavery, especially the cotton economy, and the industrialization of the North.

Readings: Nearly all of the readings are available online, either on the CUNY Library website, Internet Archive, or the Hathi Trust. The journal articles are also available on the GC Library databases.

STUDENTS SHOULD BE PREPARED TO DISCUSS THE FIRST WEEK’S READINGS ON THE FIRST DAY OF CLASS

August 27: Origins of Capitalism

September 3:  
*The Williams Thesis*

- Eric Williams, *Capitalism and Slavery* (Chapel Hill, 1944)

September 10:  
*First, Second, and Third Slavery?*

- Dale W. Tomich, *Through the Prism of Slavery: Labor, Capital, and World Economy* (Lanham, MD: 2004), chapters 1, 2, and 3.

September 17:  
*Slavery and the British Industrial Revolution*

• David Eltis and Stanley Engerman, “The Importance of Slavery and the Slave Trade to Industrializing Britain,” *Journal of Economic History*, v. 60, no. 1 (March, 2000), 123-44.


September 24: *Consumption and Slavery*


October 1: *Global Capitalism: I*


October 8:  *Global Capitalism:  II*


October 15:  *The Profitability versus the Viability of Southern Slavery*


October 22:  *Slavery and Inter-regional Trade*


October 29: *The Efficiency and Productivity Debate*

- Essays by Thomas Haskell, Schaefer and Schmitz, David and Temin, and Gavin Wright, in *American Economic Review*, vol. 69, no. 1 (March, 1979)
November 5:  *Northern and Southern Growth Compared*


November 12:  *The Countryside and Northern Economic Development*


November 19:  *Industrialization in the North*

December 3: *The New History of Capitalism and its Critics*

Supplementary Readings:

- Ralph Davis, *The Industrial Revolution and British Overseas Trade* (Leicester, 1979)
- David Hancock, *Citizens of the World: London Merchants and the Integration of the British Atlantic Community, 1735-1785* (Cambridge, 1979)