

Thomas Leng, *Fellowship and Freedom: The Merchant Adventurers and the Restructuring of English Commerce, 1582–1700*. Oxford: Oxford University Press, 2020. xii + 343 pp. \$85.00. Review by JOSEPH P. WARD, UTAH STATE UNIVERSITY.

The seventeenth century has fascinated economic and social historians for generations because it saw significant transformations of trade both within Europe and between Europe and the wider world. These developments coincided with—and, depending on one's school of thought, either shaped or were shaped by—the profound political and governmental innovations of the age. Together, these trends reflected the larger shift of the European geopolitical center of gravity from the Mediterranean to the north and west, from the cities and ports of Italy, Portugal, and Spain to those of Germany, the Low Countries, and Britain.

This is the background for Thomas Leng's highly effective study of England's Merchant Adventurers during the final century of the company's influence in national and international trade. Its decline has frequently caught the attention of historians because it would seem a clear case study of the process through which innovation and entrepreneurship overcame the entrenched power of government-backed monopolists. Leng's research, grounded in a command of a wide array of archival sources including the correspondence among merchants, allows him both to reconstruct in telling detail the ways in which merchants navigated the cross-currents of trade and to explain why the Merchant Adventurers were unable to maintain their perch atop the league table of English traders. He rejects scholarly arguments that have portrayed the Merchant Adventurers as unable to innovate because they were too addicted to their privileged monopoly to embrace risk, thereby making themselves vulnerable to the rise of upstart dealers willing to strike out for new markets. Instead, Leng emphasizes the great expense of time and money required to become established in the cloth trade between England and the towns of the northwest region of the Continent, the Merchant Adventurers' primary occupation, an investment that would prove worthwhile only if it were durable. For a successful merchant to avoid risking his hard-won reputation for expertise on a new venture that could easily fail would

seem a rational calculation rather than a preference for indolence over entrepreneurship.

The process of becoming an overseas merchant typically began with service to an established merchant. This often involved the apprentice living for several years on the Continent, pursuing his master's business in close association with a factor. The physical separation of the apprentice from his master's household could lead a master to become concerned about his apprentice's discipline, a condition that could be heightened by an apprentice's desire to gain financial independence. Long-established rules prohibited apprentices from trading on their own before completing their full term of service, but temptations to earn commissions by taking on work for merchants other than their masters sometimes proved irresistible. For their part, masters had reasons to prefer that their apprentices remain allies rather than become rivals once they gained their independence: "To masters, apprentices were an investment which was expected to pay dividends even after the expiry of their indenture" (53).

Not only did apprentices learn how to become skillful negotiators in the marketplace, but they also gained an appreciation for the inherently social character of the occupation. Long-distance trade relied on relationships of trust built over years. Although kinship could facilitate such trust, more commonly a merchant would acquire a reputation for reliability through his individual efforts. This was a principal reason why businesses were seldom passed from father to son; reputation was a valuable asset, but it was not inherently transferable. Having an extensive network of trusting relationships was especially crucial for merchants who wished to supplement their traditional trade in cloths with deals in more luxurious, and therefore riskier, commodities such as spice, where shipments could arrive with less predictability, and the market could run to surplus or scarcity with little warning.

In many ways, knowledge of the markets was the most valuable commodity of all, and the surest way to gain knowledge was through a reliable network of former apprentices, trading partners, and agents. Establishing relationships of trust with other merchants proved to be especially valuable during times of crisis, which occurred regularly because of unpredictable changes in market conditions, the disruption of trade due to warfare, and the loss of cargos at sea. With much of

their working capital committed to ventures that extended over long distances, merchants could find their fortunes—and their reputations for fulfilling obligations—overturned without notice, forcing them to seek credit by ‘running on the exchange,’ where sharp-witted brokers were ready to exploit their vulnerability. Although membership in the Merchant Adventurers fostered trusting relationships among traders, some chose to pursue their individual interests beyond the company’s established mart towns, an aspect of corporate life that the company’s officers found difficult to control, especially as Antwerp lost its prominent place in its affairs due to shifting international relations in the 1560s.

Compounding these internal and international challenges, the Merchant Adventurers increasingly became the focus of complaints from English merchants (jealous of their privileges) and manufacturers (frustrated by their control of access to Continental markets) that coalesced around the banner of ‘free trade.’ Leng follows the Merchant Adventurers as the fellowship navigated the political and religious gyrations of the seventeenth century, highlighting the ways in which it maintained some semblance of a corporate identity as its trading privileges declined. The process was hardly inevitable—indeed, at the end of the century the Merchant Adventurers in London seemed to enjoy a bit of a revival, though deteriorating relations with members based in Hamburg as well as intensified calls for free trade in England drained the company of its vitality.

Although the Merchant Adventurers remain a mainstay of the economic history of seventeenth-century England (and, to a lesser degree, of Europe more generally), Leng’s analysis highlights the changing cultural landscape of trade during the period that is sometimes viewed as the ‘Commercial Revolution.’ From their earliest days as a corporate body, the Merchant Adventurers claimed the ability to provide a unique service to the commonwealth by training young men to undertake the specialized work of a merchant who could sell English cloth in European markets. This claim was the justification for the privileges the company received from the Crown and for the rules it expected its members to follow. Over time, individual traders began to see success as inherently a reflection of their individual skill and effort rather than as a benefit of membership in a society. As a result, calls

for freedom of trade began to align with calls for individual rights, a shift in political economics that tested longstanding assumptions about morality and personal worth. That said, Leng persuasively finds that the Merchant Adventurers exhibited many of the same key characteristics throughout the period he considers: “There was no simple succession in commercial government from corporate organization to informal networks: the latter had always combined with the former to provide the infrastructure through which commerce was managed and opportunities were distributed within the merchant community” (317). The varied experiences of seventeenth-century merchants continue to frustrate the models of modern historians seeking to isolate the defining moment in the transition to a modern economy.

Yarí Pérez Marín. *Marvels of Medicine [:] Literature and Scientific Enquiry in Early Colonial Spanish America*. Liverpool: Liverpool University Press, 2020. XI + 181 pp. + 12 illus. £90/\$125. Review by PATRICIA M. GARCÍA, THE UNIVERSITY OF TEXAS AT AUSTIN.

Yarí Pérez Marín has written an engaging study of sixteenth-century medical and surgical texts written by medical practitioners born in Spain but basing their accounts on their time living in the colonies in Latin America. Their descriptions of the “New World” departed from other narratives that sought to amaze their readers through their exotic descriptions of the New World by focusing instead on their lived experiences in Latin America, emphasizing their engagements with their subjects. These writers carefully documented their interactions with patients, procedures, and the new environment, being sure to practice a scientific method of verifying their discoveries through repetition and controlled studies. Additionally, writing from the perspective of a resident of the colonies, these authors helped create a *criollo* (Spanish living or born in the colonies) discourse that saw their experiences in Latin America as important contributions to the medical world. Pérez Marín analyzes these texts not only for the medical knowledge they produced, but also for their methodology. By placing themselves within the text, especially in how they address their readership, they tell their story in more direct ways. It is this