

A GLOBAL TRADING NETWORK.
THE SPANISH EMPIRE IN THE WORLD ECONOMY
(1580-1820)

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JOSÉ IGNACIO MARTÍNEZ RUIZ
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INTRODUCTION

JOSÉ IGNACIO MARTÍNEZ RUIZ
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The Hispanic Monarchy became, over the course of the sixteenth century, the first global empire in history. With territories that ranged — especially after the Iberian Union with Portugal in 1580 — from the Atlantic to the Pacific and from the north of Europe to South America, and the Philippines, the existence of an empire and, consequently, a government of global dimensions, contributed decisively to interconnecting the “four parts of the world” known at that time¹. A world in which, at least until then, existing political, cultural and economic relations had not been sufficient to create a permanent global trading network capable of influencing the economies that were eventually to become part of this network: Europe, Africa, America and Asia².

1. Serge Gruzinsky, *Les quatre parties du monde. Histoire d'une mondialisation*, Paris: La Martinière, 2004. The bibliographical references included in this introduction are not exhaustive. They are only intended to make readers aware of some of the books and articles that we consider most important with regard to the topics addressed in this book.

2. The researchers have paid great attention, in recent years, to the question of the integration of markets in the pre-industrial period, using to this end, as the main evidence of the existence or not of this integration, price dispersion/convergence. See, in this respect, the collection of essays in Jeffrey G. Williamson, *El desarrollo económico mundial en perspectiva histórica: cinco siglos de revoluciones industriales, globalización y desigualdad*, Zaragoza: Prensas Universitaria de Zaragoza, 2012, especially Chapter 4. O'Rourke and Williamson deny that this convergence took place, as do, among many others, Süleyman Özmucur and Sevket Pamuk: “Did European Commodity Prices Converge during 1500-1800”, in Timothy Hatton, Kevin H O'Rourke and Alan M Taylor (eds.), *The New Comparative Economic History: Essays in Honor of Jeffrey G. Williamson*, Cambridge, MA: MIT Press, 2007, pp. 59-85. This fact, however, in no way contradicts the thesis of the existence in the Modern Age, as we point out in the text, of “a permanent global trading network capable of influencing the economies concerned”, whose

The establishment of a “Spanish or Hispanic Atlantic system” represented the first step, chronologically speaking, in the process of globalisation of mercantile relations that took place in the Modern Age³. The *Casa de Contratación* (House of Trade) was founded in 1503, the *Consejo de Indias* (Council of the Indies) created in 1524 and the *Consulado de Cargadores a Indias* (Merchant Guild) established in 1543. Thus, the institutional framework that would manage the functioning of the American colonies from the metropolis for more than three centuries was set up. The regulation of traffic with the Indies was codified in 1561, modifying the procedures that had been followed previously. From then on, the ships that sailed for the American colonies or returned from there had to do so within a system of *flotas y galeones* (ships) that sailed in convoy in two annual expeditions to Cartagena de Indias-Veracruz and a single annual return voyage from Havana.

Although the number of ships that made up the *flotas y galeones* varied greatly over the years — with the largest in the early seventeenth century and the smallest in the late seventeenth and early eighteenth centuries — and the annual frequency of the voyages was not always the same, the *Carrera de Indias* functioned as one of the most important and busiest world trade routes in the Modern Age⁴. We say world trade route because, from the start of the conquest of America and the economic exploitation of the colonies, the capital and goods that fuelled Atlantic trading were of diverse origin, partly due to the lack of competitiveness of the Spanish economy in meeting American demand⁵. Indeed, even though the American colonies were the

modus operandi helps explain both the great and little divergencies observed in the wealth of peoples and territories from the sixteenth to the eighteenth century.

3. Carlos Martínez Shaw and José María Oliva Melgar (eds.), *El sistema atlántico español (siglos XVII-XVIII)*, Madrid: Marcial Pons, 2005. For an adequate contextualization, see Horst Pietschmann (ed.), *Atlantic history: history of the Atlantic system, 1580-1830*, Göttingen: Vandenhoeck and Ruprecht, 2002. See also the works compiled in Michel Bertrand and Jean Phillipe Priotti (dirs.), *Circulations maritimes. L'Espagne et son empire (XVIe-XVIIIe siècle)*, Rennes: Presses Universitaires de Rennes, 2011.

4. Huguette et Pierre Chaunu, *Séville et l'Atlantique (1504-1650)*, Paris: SEVPEN, 12 vols., 1955-1960; Antonio García-Baquero González, *Cádiz y el Atlántico: el comercio colonial español bajo el monopolio gaditano (1717-1778)*, Sevilla: Escuela de Estudios Hispano-Americanos, 1976, 2 vols.; Lutgardo García Fuentes, *El comercio español con América, 1650-1700*, Sevilla: Diputación Provincial, 1980. See also the works compiled for the five hundredth anniversary of the *Casa de Contratación*: Antonio Acosta Rodríguez, Adolfo González Rodríguez and Enriqueta Vila Vilar (coordinators), *La Casa de la Contratación y la Navegación entre España y las Indias*, Sevilla: Universidad y CSIC, 2004.

5. Antonio-Miguel Bernal, *La financiación de la Carrera de Indias (1492-1824). Dinero y crédito en el comercio colonial español con América*, Sevilla: Fundación El Monte, 1992. Ángel García Sanz, “Competitivos en lanas pero no en paños. Lana para la exportación y lana para los telares nacionales en la España del Antiguo Régimen”, *Revista de Historia Económica*, 1994, 2, pp. 497-534. Unfortunately, no research has been conducted on other sectors of the Spanish

Indies of Castile from a legal point of view, what actually existed was a joint venture, although this is true to a varying degree and with significant changes over time. A joint venture between whom? Shared by the Crown of Castile, the other territories that were part of the “composite empire” of the Hispanic Monarchy and other European states, primarily France, England and the Netherlands.

As for the Pacific is concerned, between the arrival of Vasco Núñez de Balboa on the coasts of the “Southern Sea” in 1513 and the Magellan-Elcano expedition to the Philippines in 1521, on the one hand, and the discovery of the return route from Cebú to New Spain by Andrés de Urdaneta in 1565, on the other, there was half a century of unsuccessful attempts to connect the two shores of the Hispanic Pacific in a regular and safe manner⁶. As from 1571, however, and during two and a half centuries, the *Galeón de Manila* (Manila Galleon) or *Nao de China* (China Ship) enabled the exchange of Asian products for American silver and made a direct permanent connection possible between two continents whose economies had functioned, although not completely isolated from each other, with sufficient independence to avoid a lasting impact of one on the other and vice versa⁷.

Here also, as had happened previously on the *Carrera de Indias*, expeditions were subject to strict regulations, so that from 1593 onwards legal exchanges were restricted to the Manila-Acapulco-Manila route and ships were forbidden from sailing to, or returning from, any other American port except Acapulco. This regulation was related to both the Monarchy’s attempt to prevent American silver being diverted east instead of being sent to Spain and the intention of the merchants united in the Guild based in Seville to

economy that enable the hypotheses put forward by García Sanz for the production of wool products to be confirmed or rejected. The loss of competitiveness of the Canary Islands’ sugar production, due to the impact of Brazilian and Caribbean sugar, is another example of the Spanish economy’s difficulties to compete with colonial production in international markets, although in this case the economic policy on the cultivation and marketing of sugar cane would have to be taken into account.

6. See the collection of works in Carlos Martínez Shaw and Marina Alfonso Mola (eds.), *La ruta española a China*, Madrid: El Viso, 2007. Other aspects of the Spanish presence in the Philippines are analysed in Luis Alonso Álvarez, *El costo del imperio asiático: la formación colonial de las Filipinas bajo dominio español, 1565-1800*, La Coruña: Universidade da Coruña, 2009.

7. Along with the classic work of William Lytle Schurz, *The Manila Galleon*, New York: E. P. Dutton, 1939, see also: Carmen Yuste López, *El comercio de Nueva España con Filipinas, 1590-1785*, México, 1984; Mariano Ardash Bonialian, *El Pacífico hispanoamericano: política y comercio asiático en el imperio español, 1680-1784: la centralidad de lo marginal*, México D.F.: El Colegio de México, 2012; Salvador Bernabéu Albert and Carlos Martínez Shaw (eds.), *Un océano de seda y plata: el universo económico del Galeón de Manila*, Sevilla: CSIC, 2013; Carmen Yuste López and Guadalupe Pinzón Ríos, coords., *A 500 años del hallazgo del Pacífico: la presencia novohispana en el Mar del Sur*, México: Universidad Nacional Autónoma de México, Instituto de Investigaciones Históricas, 2016.

prevent the colonies — and even the metropolis itself — from being supplied with oriental products other than via the *Carrera de Indias*, which they tried to keep under their control.

As for Portugal and its empire which, as a result of the Iberian Union of 1580-1640, became part of what has been regarded as a “composite empire” governed by the Hapsburgs, the first thing to highlight is that, even before the Union was established, mercantile relations between the Portuguese empire — the only one apart from Spain to create and maintain a trans-continental trading network in the sixteenth century — and the territories that were part of the Hispanic Monarchy, above all in the Atlantic area, had already reached a significant level of intensity, with the slave trade being the main foundation of these relations⁸. Portugal, moreover, contributed to the trading network operating within the empire of the Spanish Hapsburgs with the connections that united Lisbon with African and, above all, Asian trading posts — there were a hundred years between the conquest of Ceuta in 1415 and that of Malacca in 1511, but the process gained momentum after Vasco de Gama opened the route between Europe and Asia via the Cape (1497-1499) — and with Brazil, after its discovery by Pedro Álvares Cabral in 1500, although colonisation of this territory only intensified from the 1530s onwards, and also the links existing between Angola and Brazil⁹. It goes without saying that these connections substantially changed the situation and functioning of both the economy of the Portuguese metropolis and those of the related territories. And not only coastal regions, as the slave trade, for example, drew on slaves from the African interior and made the economic exploitation of Brazil possible¹⁰.

8. Sanjay Subrahmanyam; “Holding the World in Balance: The Connected Histories of the Iberian Overseas Empires, 1500-1640”; *American Historical Review*, Vol. 112, 5 (Dec. 2007), pp. 1359-1385. The reference to the concept of “composite empire” appears on p. 1360. On the question of slavery, see Enriqueta Vila Vilar, *Hispano-América y el comercio de esclavos. Los asientos portugueses*, Sevilla: Escuela de Estudios Hispano-Americanos, 1977; David Eltis and Stanley L. Engerman (eds.), *The Cambridge World History of Slavery, Vol. 3, AD 1420 - AD 1804*, New York: Cambridge University Press, 2011 and, more recently, David Wheat, *Atlantic Africa and the Atlantic Caribbean, 1570-1640*, Williamsburg, Virginia: University of North Carolina Press, 2015.

9. Bayley W. Diffie, *Foundations of the Portuguese Empire, 1415-1580*, Minneapolis: University of Minnesota Press, 1977; Malyn Newitt, *Portugal in European and World History*, London: Reaktion Books, 2009; Luiz Felipe Alencastro, “The Economic Network of Portugal’s Atlantic World”, in Francisco Bethencourt and Diogo Ramada Curto (eds.), *Portuguese oceanic expansion, 1400-1800*, Cambridge: Cambridge University Press, 2007, pp. 109-137.

10. Frédéric Mauro, *Le Portugal et l’Atlantique au XVIIe siècle: (1570-1670): étude économique*, Paris: SEVPEN, 1960 and Leslie Bethell (ed.), *Colonial Brazil*, Cambridge: Cambridge University Press, 1987.

The organisation of the trade between Portugal and the territories that were part of the empire and the commercial transactions between the East African coast and Brazil, that is, inter-colonial trade, far from depending on a single model, adapted to the prevailing conditions of each route. The voyage between Lisbon and Goa took 5 to 6 months, which meant that ships had to leave Lisbon in March or April in order to avoid the monsoons. The return journey started from Cochin in December or January, reaching the Tagus estuary between June and September¹¹. Meanwhile, in the trade with Brazil, where ships of 100 to 150 tons were usually used, that is, of a considerably smaller tonnage than the ships that sailed to and from Asia, the expeditions left both small peninsular ports, such as Viana or Lagos, and from Lisbon, Porto, Madeira or the Azores. On the other hand, although Recife, Bahía and Río de Janeiro were the most important destination ports, the ships often put in at any of the anchorages in other harbours. As the voyage barely lasted three months, the ships could make two journeys a year. The expeditions, moreover, did not necessarily have to be made in convoy, unlike the situation of Spanish colonial trade with America¹². Compared with the *India fleet*, which was only made up of 2 to 4 ships a year in the second half of the seventeenth century, the *Brazil fleet* often exceeded 100 ships in the same period.

Until well into the seventeenth century, the Asian possessions and, with them, the *Casa da Índia* in Lisbon, constituted the core of the Portuguese empire. From then on, Brazil started to play a more and more important role, first thanks to sugar, then because it served as an intermediate stop on voyages to and from Asia, and finally, from the 1690s, due to the gold from Minas Gerais. Lastly, fragmentary data on voyages between Bahía and the West African coast (Mina and Angola) reflect an increase in the number of ships that connected the two shores of the Portuguese South Atlantic in the last decades of the seventeenth century, with an increase from 15 to 60 every five years in round figures¹³.

11. Of the 918 trips that took place from the 1500s to 1635, 87 per cent were in these two months (Vitorino Magalhães-Godinho, *L'économie de l'empire portugais aux XVe et XVIe siècles*, Paris: SEVPEN, 1969, p. 665). The organisation of these voyages and of the commercial transactions are explained in Vitorino Magalhães-Godinho, *Os descobrimentos e a economia mundial*, Lisboa: Presença, 2^a ed., vol. III, 1971, pp. 53-69.

12. As a result of the Dutch threat, trade with Brazil was entrusted to the *Companhia Geral do Comércio do Brasil* (1649, 1664). In 1690, an order was issued indicating that fleets sailing for Brazil were to leave Portugal between mid-December and mid-January, while the return voyage was to be initiated between the end of May and 20 July.

13. Charter R. Boxer, *The Portuguese Seaborne Empire, 1415-1825*, London: Carcanet, 1991 (2^a ed.), pp. 220-227 and Appendix IV. See also Anthony John R. Russell-Wood, "The Portuguese Atlantic World, 1650-1760", in Nicholas Canny and Philip Morgan (eds.), *The Oxford Handbook of the Atlantic World, 1450-1850*, Oxford: Oxford University Press, 2013, pp. 201-218.

During the period of the Iberian Union, along with the naval and military collaboration, which reaped better benefits in America — expulsion of the Dutch from northern Brazil in 1625 — than in Asia — loss of Ormuz to the English in 1622 —, the most eye-catching phenomenon was the strengthening of the commercial and financial ties between Castile, Portugal and their respective empires¹⁴. The number of Portuguese settled in Spain kept on growing over this period, to the point where in Seville, the commercial capital of the Spanish empire, there were streets where almost the only language heard was Portuguese¹⁵. Portuguese merchants also penetrated the Indies of Castile, “to the extent that the Spanish and Portuguese Atlantics are actually becoming a single Iberian Atlantic” (in the first third of the seventeenth century)¹⁶. The break-up of the Iberian Union, in 1640, undermined the possibility of further integration of both empires, although it certainly did not put an end to the commercial transactions.

The simultaneity of the processes of constructing a national state and the American empire — and also, to some extent, the Asian — give added interest to studying the Spanish case¹⁷. The jurisdictional fragmentation that characterised European states in the Modern Age — including Spain — is considered by some as the main cause of the economic inefficiency of this period¹⁸. Indeed, each of the territories that made up the Hispanic

14. James C. Boyajian, *Portuguese trade in Asia under the Habsburgs, 1580-1640*, Baltimore, MA: John Hopkins University, 1993; Rafael Valladares, *Castilla y Portugal en Asia (1580-1680). Declive imperial y adaptación*, Leiden: Leuven University Press, 2001 and Carlos Martínez Shaw and José Antonio Martínez Torres (dirs.), *España y Portugal en el mundo (1581-1668)*, Madrid: Polifemo, 2014 (see especially the work of Manel Ollé, “Entre China y la Especería. Castellanos y portugueses en Asia oriental”, pp. 369-390). With regard to the Atlantic area see Fernando Serrano Mangas, *La Encrucijada Portuguesa. Esplendor y quiebra de la Unión ibérica en las Indias de Castilla (1600-1668)*, Badajoz: Diputación Provincial, 1994 and Stuart B. Schwartz, “The Iberian Atlantic to 1650”, in N. Canny and P. Morgan (eds.), 2013, op. cit., pp. 147-164.

15. Jesús Aguado de los Reyes, “Lisboa, Sevilla, Amberes, eje financiero y comercial en el sistema atlántico (primera mitad del siglo XVII)”, in C. Martínez and J.M. Oliva (eds.), 2005, op. cit., pp. 101-125, reconstructs the size and the composition of the Portuguese colony in Seville in the 1630s. See also Daviken Studnicki-Gizbert, *A nation upon the ocean sea: Portugal’s Atlantic diaspora and the crisis of the Spanish Empire, 1492-1640*, Oxford: Oxford University Press, 2007.

16. John H. Elliott, *El Atlántico portugués y el Atlántico luso: divergencias y convergencias*; Las Palmas de Gran Canaria: Ediciones del Cabildo de Gran Canarias, 2014. The quote is from p. 35.

17. Antonio-Miguel Bernal, *España, proyecto inacabado. Los costes/beneficios del Imperio*, Madrid: Marcial Pons, 2005 and, by the same author, *Monarquía e Imperio*, Josep Fontana and Ramón Villares, dirs., *Historia de España*, vol. 3, Madrid: Marcial Pons, 2007.

18. Stephan R. Epstein, *Freedom and Growth: the rise of states and markets in Europe, 1300-1750*, London, Routledge, 2005: “The jurisdictional fragmentation and legally sanctioned monopolies that most early modern states inherited from their medieval past increased negotiation, enforcement and exaction costs and were the main source of rent seeking and

Monarchy, despite attempts at centralisation, which were more successful in the eighteenth century than in the first centuries of the empire, retained its own institutions. Institutions that to a large extent established the ground rules that defined the scope and operating conditions of the economic agents within their respective jurisdictions¹⁹. If, on top of this, we add that the integration of the peninsular national market had still not taken place, nobody should be surprised that the study of the trading networks that Spanish commerce availed itself of must take into account the existence of extremely heterogeneous situations in the metropolis arising from the physical environment and, above all, from the historical process. That this fragmentation put a brake on the fiscal depredation of absolute monarchs, and that it was precisely in some of these territories, such as the Basque Country and Catalonia, where the path towards modern economic growth was consolidated from the eighteenth century onwards, would belie, or require us to qualify, the perverse effects of institutional fragmentation in the *Ancien Régime*²⁰.

Be that as it may, the survival of the Spanish empire until 1824 was possible due to its ability to adapt “to inter- and intra-imperial dynamics”. In other words, its ability to involve the colonial elites in the functioning of an economic model based on the extraction of precious metals and the control of markets by the groups that dominated the business, as well as allowing European sea powers access to the colonies without this entailing significant loss of territory²¹. Along with the presence of capital and goods from the rest of Europe, and ultimately the interests of the business groups of other countries, already referred to above, one of the main phenomena to highlight in this respect would be the growing influence of the Merchant

high transaction costs. Limitations to, rather than excesses of, state sovereignty are what restricted the rise of competitive markets” (p. 8).

19. Bartolomé Yun Casalilla, “Las instituciones y la economía política de la Monarquía Hispánica”, in Fernando Ramos Palencia and Bartolomé Yun Casalilla (eds.), *Economía política desde Estambul a Potosí. Ciudades estado, imperios y mercados en el Mediterráneo y en el Atlántico Ibérico, c. 1200-1800*, Valencia: Publicacions de la Universitat de València, 2012, pp. 139-162.

20. Regina Grafe, *Distant Tyranny. Markets, Power, and Backwardness in Spain, 1650-1800*, Princeton: NJ, Princeton University Press, 2012. It was more than four decades ago when Antonio Domínguez Ortiz, *Sociedad y Estado en el siglo XVIII español*, Barcelona: Ariel, 1976, drew attention to the need to analyse the modern history of Spain as a “mosaic” in which very diverse regional situations coexist. See, in this respect, the works dedicated to the study of trade in the Spain of the *Ancien Régime*, compiled in a monographic edition of the journal *Obradoiro de Historia Moderna*, 17, 2008.

21. Josep María Delgado Ribas, *Dinámicas imperiales (1650-1796). España, América y Europa en el cambio institucional del sistema colonial español*, Barcelona: Edicions Bellaterra, 2007.

Guilds of Mexico and Lima in the functioning of colonial trade²². As regards the European nations that tried to take the fruits of the empire from Spain, first through plunder and subsequently through the channel of commercial exchange, long before England obtained legal direct access to the Spanish colonial market in America, that is, before the creation of the South Sea Company and the signing of the Asiento Treaty in 1713, the presence and participation of European capital, ships, products and merchants in the economic exploitation of the Spanish colonies was already a widely established fact.

The subordination of Spain's economic and trade interests to the Hapsburg's imperial policy was a constant feature after Charles V's accession to the throne. It became more acute in the second half of the sixteenth century and culminated in significant relinquishment of sovereignty in the seventeenth century, when supporters of political conservation once again gained the upper hand over those favouring commercial expansion²³. The establishment of the Judge Conservator of the English Nation in the ports of Andalusia (1645) was followed by commercial treaties with the city of Hansa (1647), the Dutch Republic (1648), France (1659) and England (1667). On another level, but no less detrimental to the implementation of a mercantilist policy by the Spanish authorities, were the agreements reached in the last third of the seventeenth century between the administrators of the *almojarifazgo mayor* and the *almojarifazgo de Indias*, the country's main customs duties, and the foreign merchants operating in Cádiz. Spain's negotiation of each new treaty in this period recalls, *avant la lettre*, the procedure followed in the decades of the mid-nineteenth century by the main European states when it came to signing new trade agreements; specifically, the inclusion of the most-favoured nation clause, by virtue of which the advantages for a certain nation recognised in each new treaty were automatically applied to the treaties previously signed with other countries²⁴. In this way, the cessions

22. Guillermina del Valle Pavón, *Mercaderes, comercio y consulados de Nueva España en el siglo XVIII*, México: Instituto Mora, 2003; Antonio Ibarra and Guillermina del Valle Pavón, *Redes sociales e instituciones comerciales en el Imperio español, siglos XVII a XIX*, México: Instituto Mora, 2007; Lutgardo García Fuentes, *Los peruleros y el comercio de Sevilla con las Indias, 1580-1630*, Sevilla: Universidad, 1997; Margarita Suárez, *Desafíos transatlánticos: mercaderes, banqueros y el estado en el Perú virreinal, 1600-1700*, Lima: Pontificia Universidad Católica del Perú. Instituto Riva-Agüero, 2001.

23. Daviken Studnicki-Gizbert, "Revisiting 1640: of How the Party of Commercial Expansion Lost to the Party of Political Conservation in Spanish Atlantic Empire, 1620-1650", in Peter A. Coclanis (ed.), *The Atlantic economy during the seventeenth and eighteenth centuries: organization, operation, practice, and personnel*, Columbia: University of South Carolina Press, 2005, pp. 152-185.

24. For more on the changes that took place in the second half of the seventeenth century, see Stanley J. and Barbara H. Stein, *Plata, comercio y guerra: España y América en la*

made by the Hispanic Monarchy to a certain country ended up being applied to the rest, with evident detriment to Spain's economic and commercial interests. For all that, however, fraud and smuggling did not disappear.

Therefore, the conjunction of a barely competitive economy as the result of high production costs in the metropolis, the signing of treaties and agreements that severely mortgaged the possibilities of development of the country's main productive sectors and the consolidation of other empires in the Atlantic and in Asia meant that the resultant benefits of the economic exploitation of the American and Asian colonies and the existence of the global trading network that operated within the confines of the Hispanic Monarchy turned out to be much less than envisaged for the Spanish economy²⁵.

Nevertheless, the statement in the preceding paragraph does not invalidate the idea of the extraordinary importance of the trade flows within and around the Spanish empire for economies around the world. Quite the contrary in fact. In view of the tendency to favour the study of what was happening in the *Carrera de Indias*, that is, the transactions that took place between Spain and its American colonies, the main source of world silver production in the Modern Age and, consequently, the main hub of the empire, we must take on board that at the limits of the empire, on its periphery — a concept that we use here without any type of geographical connotation and without assuming the postulates of I. Wallerstein's world-economy — commercial transactions were made that were crucial for the areas involved. The central and unifying element, as we have just pointed out, was the Spanish empire. An empire, we would like to emphasise, that maintained intense economic links with the peripheries and the trading systems of the other colonial empires.

In this respect, we consider E.H. Gould's approach very productive. For her, the English-speaking Atlantic in the Modern Age — we would also add

formación de la Europa moderna, Barcelona: Crítica, 2002 (original English edition Baltimore: Johns Hopkins University Press, 2000), pp. 77-134; Delgado Ribas, 2007, op. cit., pp. 45-71 and Guillermo Pérez Sarrión, *La península comercial. Mercado, redes sociales y estado en España en el siglo XVIII*, Madrid: Marcial Pons, 2012, pp. 121-174.

25. See Henry Kamen, *La España de Carlos II*, Barcelona: Crítica, p. 182, for the origin of the foreign merchandise loaded onto the fleet of 1670; Michel Morineu, *Incroyables gazettes et fabuleux métaux. Les retours des trésors américains d'après les gazettes hollandaises (XVIe-XVIIIe siècles)*, Cambridge-Paris: Cambridge University Press-Maison des Sciences de l'Homme, 1985, p. 267, for the origin of the products loaded onto the fleets and galleons in 1686 (only 5.5 per cent were Spanish products). See also the reflections of José María Oliva Melgar, *El monopolio de Indias en el siglo XVII y la economía andaluza. La oportunidad que nunca existió*, Huelva: Universidad, 2004. Nevertheless, most of the silver that arrived in Cádiz from America left immediately, without even being unloaded, heading for the countries that supplied the goods that were being consumed in the colonies.

the French and the Dutch — should be studied as part of a “Spanish periphery”²⁶. Hence, far from the exclusivity established by the metropolis in the relations with its respective colonies, what actually existed was a global trading network within which money, precious metals, merchandise and flows of information circulated, legally at times and tolerated on other occasions and, always, with the mechanisms established to enforce the laws proving insufficient to put an end to the transactions conducted outside the law²⁷. With respect to this last point, W. Klooster has indicated, for example, that the illicit trade carried out between Dutch Curaçao and the Spanish colonies “was big business”²⁸. Exactly the same occurred in the case of British Jamaica, taken from Spain in 1655, or, later, French Saint-Domingue (1659-1697)²⁹.

26. Elija H. Gould, “Entangled Histories, Entangled Worlds: The English-Speaking Atlantic as a Spanish Periphery”, *American Historical Review*, vol. 112, 3, June 2007, pp. 764-786. Not going quite so far: John H. Elliott, *Empires of the Atlantic World. Britain and Spain in America, 1492-1830*, New Haven and London: Yale University Press, 2006. To what extent could this same approach be applied to the Dutch or British Asian empires, whose functioning was largely dependent on the silver coming from the Indies of Castile? For the production of precious metals during the colonial period, see John Jay TePaske and Kendall W. Brown, *A New World of Gold and Silver*, Leiden: Brill, 2010. Its distribution in the Asian market can be followed through the articles compiled in Dennis O. Flynn and Arturo Giraldez (eds.), *Metals and Monies in an Emerging Global Economy*, Aldershot: Viorum, 1997. A more recent state of the question in Marina Alfonso Mola and Carlos Martínez Shaw, “La era de la plata española en Extremo Oriente”, *Revista Española del Pacífico*, 17, 2004, pp. 33-53.

27. The international historiography has insisted on the restrictions that were established so that the economic and commercial exploitation of the Indies of Castile was undertaken for the sole benefit of the metropolis, but in fact similar restrictions were established by the other European powers as their respective colonial empires were created. For the French case, see Paul Butel, *Histoire des Antilles françaises, XVIIe-XXe siècle*, Paris, 2002. For the British case, along with the classic study of Lawrence A. Harper, *The English Navigation Laws. A Seventeenth-Century Experiment in Social Engineering*, New York: Columbia University Press, 1939 also well worthy of a mention is the work of John J. McCusker, “British Mercantilist Policies and the American Colonies”, in Stanley L. Engerman and Robert E. Gallman (eds.), *The Cambridge Economic History of the United States*, vol. I, Cambridge: Cambridge University Press, 1996, pp. 337-362. For a general study, see Paul Butel, *Européennes et espaces maritimes (vers 1690-vers 1790)*, Burdeos: Presses Universitaires de Bordeaux, 1997.

28. Willem Klooster, “Inter-imperial smuggling in the Americas, 1600-1800” in Bernard Bailyn and Patricia L. Denault (eds.), *Soundings in Atlantic History*, Cambridge, Mass: Cambridge University Press, 2009, pp. 141-180. Along the same lines, see also Claudia Schnurmann, “Atlantic Trade and Regional Identities: The Creation of Supranational Atlantic Systems in the 17th Century”, in Pietschmann (ed.), *op. cit.*, 2002, pp. 179-197 and Christian J. Koot, *Empire at the Periphery. British Colonist, Anglo-Dutch Trade, and the Development of the British Atlantic, 1621-1713*, New York and London: New York University Press, 2011.

29. Nuala Zahedieh, “Trade, plunder, and economic development in early English Jamaica, 1655-89”, *Economic History Review*, 2nd ser., 39, 1986, pp. 205-22 and “The merchants of Port Royal, Jamaica, and Spanish contraband trade, 1655-1689”, *William and Mary Quarterly*, 3rd ser., 43, 1986, pp. 570-93. For the case of France, James S. Pritchard, *In search of Empire: the French in the Americas, 1670-1730*, Cambridge: Cambridge University

The conviction that what happened on the peripheries of the Hispanic Monarchy had not been treated in sufficient depth to date was the origin of the Research Project “The peripheries of the Spanish commercial system (17th-18th centuries)”, embarked upon in 2013 with funding from the Spanish Government’s Ministry for the Economy and Competitiveness, and the International Conference, with the same title, held in Seville in October 2016. This book brings together, with the appropriate modifications, the works presented and discussed at said conference.

The role of the Sephardic community in Jamaica once the island passed into English hands in 1655 is analysed by Nuala Zahedieh who, in her work, addresses the factors that contributed to this group of merchants, whose number grew from 50-60 in 1672 to 700-800 in 1730, being more successful than the rest of the island’s inhabitants. Exchanges with the Spanish colonies, except the slave trade, were prohibited by both sides, so the risks inherent to business activity — quite considerable in any context — were even greater in the case of Jamaica. The Sephardic Jews on the island “restricted entry and cultivated practices which ensured high levels of social discipline with credible rewards and punishments which were reinforced by their outsider status. High levels of trust within the group provided a competitive advantage, which did stimulate envy and retaliation, but also allowed the Sephardim to combine with the Christian elite to capture rent-seeking opportunities and obtain political protections”. The research is based on a database with information on the activities of some 500 Jews who lived on the island between 1662 and 1730.

The organic economies were subject to severe energy restrictions, so the availability of working animals was vital in order carry out a wide range of tasks, from working the land to transporting products or the functioning of the sugar mills. Wim Klooster’s research, dedicated to the mule trade, is, in his own words, “a prominent example” of the interconnections that existed within Spanish America, but also between livestock breeders in Venezuela and the River Plate region and mule buyers from the Caribbean and Brazil, that is, buyers who were established beyond the frontiers of the Spanish empire. Through a combination of both primary and bibliographical sources, Klooster distinguishes up to five major routes in the mule trade in colonial America. Four of them originated in territories under Spanish rule and the other in the British colonies of North America. The figures given reflect the importance of the transactions: in the second half of the seventeenth century, for example, more than 20,000 mules were sent to Peru from the River Plate region, fundamentally from Córdoba. Alexander von Humboldt,

Press, 2004 and Silvia Marzagalli, “The French Atlantic in the Seventeenth and Eighteenth Centuries”, in Canny and Morgan (eds.), 2011, op. cit., pp. 234-251.

meanwhile, estimated that the exports of mules from Venezuela to the Caribbean involved approximately 30,000 animals a year around 1800. The mule trade that existed within the Spanish empire disappeared, along with this business, in the early nineteenth century, so that, coinciding in this respect with what de Vries expressed in his study, the age of revolution that began in 1776 marked the start of the dissolution of the Atlantic world created by the Iberian empires in the sixteenth century and its transformation “into something else”.

The research of José Ignacio Martínez Ruiz, also focussing on the Atlantic world, addresses the impact of the passage of the Navigation Acts of 1651, 1660 and 1663, and the resultant transformations that took place in the trade relations between Spain and England in the second half of the seventeenth century. To this end, his work analyses whether Spanish ships took advantage of the exclusion of ships under other flags apart from British and/or Spanish in the trade between both countries — such as Dutch or Hanseatic — in order to increase their share of the freight market. Although no definitive answer can be given, fragmentary evidence leads to the conclusion that the ships of the Basque Country managed to break into trade with England in the late seventeenth century, although in a very limited fashion. This was largely thanks to the role that local institutions, such as the Merchant Guild of Bilbao and, from 1682, the *Consulado y Casa de la Contratación* in San Sebastián, played in their defence, but was also down to taking advantage of the exceptional conditions of the final decades of the seventeenth century as a result of international conflicts and their ability to offer competitive freight rates. As regards the purely mercantile matter, the themes analysed in his work lead him to consider, categorically in this case, that some elements of Spanish production, such as wine, suffered the effects of the discriminatory treatment to which they were subject when sending their products to British colonies and plantations in America. His contribution also deals with the efforts made by the British authorities to enforce the Navigation Acts in Spain, for which purpose they made use of the British consuls present in Tenerife and Bilbao. It is a novel contribution in that research on the matter to date had focussed on the institutions and mechanisms created and implemented, in both the metropolis and the colonies and plantations, to ensure the effectiveness of the Navigation Acts.

The Atlantic world is also the centre of attention of Marta García Garralón’s contribution, where the changes that were introduced in the management of the ports of the Spanish American colonies in the late eighteenth and early nineteenth centuries are analysed. The efforts made by the Secretariat of the Navy resulted in the drawing up of a homogeneous body of laws for the *Capitanías de Puertos* (Harbourmasters’ Offices) — the main ones were in Havana, Cartagena de Indias, Veracruz and Callao, but

there was a total of 21 — which was finally incorporated into the General Ordinances of the Navy of 1793. Everything seems to indicate that it was an inconclusive process since, as a consequence of the series of armed conflicts that marked the turn of the century and, finally, the process of emancipation of the continental colonies, it was not possible to complete the regulation of the ports of the Indies.

The studies of José Antonio Martínez Torres, Margarita Suárez Espinosa and Marina Alfonso Mola-Carlos Martínez Shaw address, from different perspectives, the functioning of the Spanish commercial system in Asia and the Pacific, an inseparable part of what, as is defended time and again in the works brought together in this publication, was a system that was truly global in scope. Martínez Torres reveals and analyses a series of texts, written in Portuguese and Spanish, by merchants and members of the military at the service of the Hispanic Monarchy in the first third of the seventeenth century. The author pays special attention to one of them, the merchant Pedro de Baeza, who, for a period of twenty-five years, was actively involved in the international spice trade in Goa, Canton, Macao and Manila. In his memorials, Baeza recommended an extensive reappraisal of the traditional Portuguese trade routes in the Orient with the intention of fostering greater and necessary commercial and defensive “communication” between Castile and Portugal. His activity would demonstrate the existence of a multi-faceted *arbitrismo* in the imperial periphery, regarding the Hispanic Monarchy’s possessions in South-East Asia, to which the same attention has not been paid, to date, as to the *arbitrista* writers who worked in Castile. Margarita Suárez explains that, in spite of the prohibition of direct trade between Peru and the Philippines (1593) and of commercial exchanges between the viceroyalties of Mexico and Peru (1634), trade operations between the territories that were part of the Spanish American Pacific continued. The demand for Asian merchandise in the Andean viceroyalty was greater than in Mexico, a circumstance that contributed decisively to the survival of trade that the authorities in Madrid and Seville wished to end, as did the boom of Peruvian wine, the marketing of which severely affected wines from the metropolis — just between 1677 and 1679 more than 250,000 arrobas of wine from the south of the viceroyalty arrived in Callao, while in the half century from 1650 to 1699 official exports of wine to America barely exceeded 192,000 arrobas. Hence, in the late seventeenth century, “the transoceanic trade of products was the primary interest of Peruvians” operating along the coastline of Mexico and other Central American territories. Although part of these goods had their corresponding exchange value in the wines that were sent from Callao, Peruvian silver paid for most of this merchandise, although it is difficult to determine how much of this ended up in Manila and how much in Spain, since the Peruvian consignments were used both to pay for

Asian products and for goods brought from Castile. In any event, most of the silver loaded onto the Galleon — around two million pesos a year in the seventeenth century, according to conservative estimates — came from Peru; silver that was fundamental to maintaining the existing Spanish and global trading system. In their work, Marina Alfonso Mola and Carlos Martínez Shaw, internationally acknowledged experts in the history of trans-Pacific trade, reconstruct the reopening of the direct route between Peru and Asia — interrupted since 1593, although during the years of the War of Succession to the Spanish Crown 17 French ships sailed out of Callao headed for different Asian ports in what was a purely temporary phenomenon — following the creation of the Real Compañía de Filipinas in 1785. As well as the Cádiz-Manila route, around the Cape of Good Hope, this company was also authorised to carry out expeditions via Montevideo and El Callao. Alfonso Mola and Martínez Shaw study the voyages that were made, from 1786 to 1819, from Cádiz to Manila, Manila-Callao-Manila and Calcutta-Callao-Calcutta. Along with other types of goods, the authors highlight the amounts of silver sent to the Philippine capital: around two and a half million strong pesos from 1786 to 1797, and more than four million from 1800 to 1815. These were undoubtedly very considerable quantities of silver, although less than that arriving in Manila from Acapulco on the Galleon. Their work, therefore, enables the panorama of silver exports to Asia from America in the period immediately prior to the collapse of the Spanish empire in the New World to be completed.

Isabel Lobato Franco and José María Oliva Melgar's study presents, in this respect, new evidence on the amount of silver that arrived in Spain during the less well-known, and consequently less precise, period of Spanish colonial history: the years of the War of Spanish Succession. Thanks to the use of reports sent by the legation of the Grand Duchy of Tuscany in Madrid, Lobato and Oliva offer new figures on the amount of silver arriving in Spain in the period 1702-1713, some 57 million pesos, of which the Crown received around 43 per cent and private individuals the remaining 57 per cent. Philip V, therefore, managed to considerably increase the money received from the American colonies compared with the situation in the last years of the reign of Charles II, in contrast to what happened with merchants and traders, as private consignments decreased in this period, largely due to the French presence on the Pacific and South Atlantic coasts, a fact also commented by Alfonso Mola and Martínez Shaw in their work. The American treasure, therefore, contributed decisively to Philip V's military victory over the Austracist pretender and made the establishment of the Bourbon dynasty in Spain possible.

Despite its geographical proximity to the Iberian Peninsula, trade between Spain and the North African regencies were prohibited throughout most of

the Modern Age, as these were considered enemies of the faith. The research of Sadok Boubaker and Eloy Martín Corrales clearly demonstrates, however, that there were significant exchanges between the Maghreb countries and the territories comprising the Hispanic Monarchy, long before the start of a new stage in the history of the diplomatic and trade relations between Spain and the Muslim powers that dominated the southern and eastern shores of the Mediterranean marked by the signing of peace and trade treaties between 1767 and 1791. The lack of reliable statistics makes it difficult to quantify these exchanges precisely, but there is no doubt whatsoever that the trade in food products, basically cereals, which were paid for by handing over the corresponding value in silver, and also in wool and dyed products from the peninsula or from America, led to the integration of the North African economies in the Spanish commercial system in the Modern Age. The participation of intermediaries — French, Genoese and Livornese — was common in the stage prior to the signing of the above-mentioned peace and trade treaties. The main novelty from the beginning of the nineteenth century, as can be seen from the data analysed by Martín Corrales corresponding to the port of Malaga, was the decline in importance of North African cereal, replaced by that transported by Ottoman polacres, which gave rise to the start of a process of disengagement, a reduction in the commercial exchanges between Spain and North Africa, which coincided with the process of independence of the continental American colonies, circumstances that significantly changed the functioning of the Spanish commercial system.

Above, we referred to the intermediation of Genoa, in what we could classify as triangular trade with the Muslim powers present in the western Mediterranean and Spain. Genoa, as is well known, had traditionally played a key role in the public finances of the Hispanic Monarchy, to the point of reference to “the century of the Genoese in Castile” when characterising the period between the early sixteenth and early seventeenth centuries in Spain’s economic and financial history. Catia Brillì, in her study on the Ligurian Republic in the eighteenth century, reconstructs the nature of the exchanges between Genoa and the Spanish commercial system, giving particular emphasis to the role played by Genoese merchants and entrepreneurs in the redistribution of products coming from the Iberian Peninsula — whether of local or colonial origin — and the main ports of Italy and continental Europe. To this end, the investments of the Genoese aristocracy in the commercial transactions with Spain and its overseas dominions are analysed, and further details are provided in the case of the company founded by Raggi and Durazzo, the most important trading company promoted by Genoese businessmen in the second half of the eighteenth century, concluding that towards the end of the *Ancien Régime* “the Hispanic Monarchy continued to be indispensable to the commercial fortunes of the Genoese”.

In the last chapter of the book, Jan de Vries contends that the study of the Atlantic world “invites — even requires — paying attention to the peripheral, irregular, illegal, and non-normative in the historical record” as “the circulation of goods and people in horizontal, cross-imperial channels was common”. In this respect, consequently, the colonial empires should be analysed as “entangled entities”. Until the first decades of the seventeenth century, the Iberian Atlantic “was not so much a zone of interaction and competition as a zone of predation”. From then on, however, the appearance of new actors on the Atlantic scene and, above all, the development of the sugar plantations with slave labour in the Caribbean, which would subsequently be joined by other types of production and exporting regions, led to the creation of the Atlantic world “as it is generally defined”. The Atlantic would have been the real engine of global trade in the Modern Age, since not only did Atlantic trade grow at a faster rate than Asian trade from 1500 to 1800 (especially in tonnage) but also, as from and in the context of the so-called crisis of the sixteenth century, European demand for a wide range of goods — from coffee to cotton, and also indigo — began to be met increasingly “by non-Asian suppliers, who offered the goods at lower prices, learned to produce to Asian standards of excellence, and/or developed a larger export-oriented production capacity”.

The set of studies compiled in this volume constitute, in essence, an important contribution to the study of the Spanish commercial system understood as a global trading network from 1580 to 1820. A network in which American silver and the *Carrera de Indias* undoubtedly continued to play a key role until the emancipation of the continental American colonies in the early nineteenth century. However, as most of the works included in this book demonstrate, within the Spanish empire and at its limits or peripheries, there were other forms of trade where, along with the silver, other less valuable products were exchanged, but which were also important for the overall functioning of the metropolitan, colonial and world economies as a whole, such as, for example, working animals (mules), luxury goods (Asian silks) and foodstuffs (wine and cereals).

The colonial authorities — Spanish, Portuguese, Dutch and English — tried to organise this trade in a way that was beneficial for the metropolis, but the fact is that the imperial frontiers were ignored from the outset by the economic agents who participated in the business, who tried to take advantage, either voluntarily or out of necessity, of the smallest loopholes and the limited capacity of states to enforce established laws, above all in the areas on the periphery. This was what happened in the case of trans-Pacific trade and in the exchanges with Peru and Mexico, but also in the transactions that took place between the British colonies and plantations in North America and the Caribbean and the Spanish colonies in Central and South America,

or the Iberian Peninsula and the Canary Islands. We find a similar situation in the exchanges between Spain and the Muslim powers in North Africa, the enemies of the faith, exchanges that were prohibited, as were the former, but which without a doubt continued to exist throughout the entire Modern Age.

The institutional fragmentation of the Hispanic Monarchy, which went from being a “composite monarchy” to a “composite empire” during the period of the Iberian Union (1580-1640), did not exactly facilitate matters as the local powers and institutions, both in the Iberian Peninsula — as evidenced by the case of the Basque Country — and in the colonies — where the Merchant Guilds of Mexico and Lima managed to control the organisation of trade to a large extent — acted as a brake on the Crown’s capacity to implement a national trade policy. And this was despite the existence of important projects aimed at reforming the functioning of commercial activities, not only with regard to the *Carrera de Indias* but also in connection with Asian and trans-Pacific trade. Something similar happened, and this should not be overlooked, in the case of other empires, such as the British, where the colonial authorities managed to maintain a significant degree of autonomy until the eighteenth century.

Finally, the authors and editor of the book would like to express their gratitude to *Editorial Universidad de Sevilla* for having accepted its publication and to the external referees consulted by the publisher for their comments and suggestions. We would also like to thank the *Archivo Histórico Provincial de Sevilla* for its authorisation to use the map of Cartagena de Indias around 1590, which can be found in file 9.266 of the *Sección de Protocolos Notariales*, for the book cover.

‘THE PEGS AND NAILS IN A GREAT BUILDING’. THE SEPHARDIM IN JAMAICA’S ILLICIT TRADE, 1655-1730

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The Sephardim have not featured large in histories of Britain’s ‘protestant’ empire¹. Jewish merchants have been accorded a major role in Iberian and Dutch Atlantic networks but they are generally portrayed as marginal figures in the British Atlantic world. The assessment stems both from their relatively small numbers and also from an historiographical tradition which concentrates on staple agriculture at the expense of commerce². In the case of the British West Indies, historians have focused on sugar production but it is increasingly acknowledged that the region was also an important commercial hub where competing nations engaged in large-scale exchange across mercantilist borders and that this activity played an essential role in making the Atlantic economy work³. Jamaica, the subject of this essay, was valued, not only as a plantation, but also as an emporium. However, much of the

1. David Armitage, *Ideological Origins of the British Empire*, Cambridge, 2000, pp. 61-3, 173; Carla Gardana Pestana, *Protestant Empire: Religion and the Making of the British Atlantic World*, Philadelphia: 2009; Gabriel Glickman, ‘Protestantism, colonization and the New England Company in Restoration Politics’, *Historical Journal*, 59, 2016, pp. 365-391.

2. Francesca Trivellato, ‘Sephardic merchants in the early modern Atlantic and beyond: toward a comparative historical approach to business’, Richard Kagan and Philip Morgan (eds.), *Atlantic diaporas. Jews, Conversos, and Crypto-Jews in the Age of Mercantilism, 1550-1800*, Baltimore, 2009, pp. 99-122. There were small numbers of Jews in the British Atlantic world — fewer than Quakers or Huguenots. They numbered, at most, 3,000 in 1700 including around 900 in London. On the staple approach to British American history, John J. Mc Cusker and Russell R. Menard, *The Economy of British America, 1607-1790*, Chapel Hill, N.C., 1989.

3. Bernard Bailyn, *Atlantic History. Concepts and Contours*, Cambridge, Ma., 2005, p. 88; P. Andreas, *Smuggler Nation: How Illicit trade made America*, New York, 2011; Wim Klooster, ‘Inter-imperial smuggling in the Americas, 1600-1800’ in Bernard Bailyn and Patricia L. Denault (eds.), *Soundings in Atlantic history. Latent Structures and Intellectual Currents*,

trade was illegal and functioned without the state-backed enforcing institutions viewed by many economists as essential to the rise of the modern economy⁴. Englishmen found it intensely difficult to forge trust across a deep linguistic, cultural, and confessional divide without formal legal protections and, from the days of first settlement, they turned to groups such as the Sephardim who possessed the social capital needed to bridge the gap⁵. Far from being marginal to the success of the British Atlantic trading system the Jews were, in Addison's words, 'like the pegs and nails in a great building which though they are but little value in themselves are absolutely necessary to keep the whole frame together'⁶.

Jamaica, seized in 1655, was the sole prize of Cromwell's audacious Western Design. It was, at first, seen as a disappointing acquisition but it was quickly recognized that the island's location in the heart of the Spanish Caribbean made it ideal for realizing the Protector's hopes of accessing America's legendary wealth by either trade or plunder⁷. As one observer remarked, 'and the truth is, the island, although it were less fruitful, is worth the fighting for, though it should cost the Spaniard some of his best blood, for it lies within his bowels and in the heart of his trade'⁸.

From the first Discoveries, Spanish America, with its massive mineral wealth, was seen as a source of limitless riches. Despite some decline in production in the early seventeenth century, the silver mines of Peru and Mexico later revived and estimates suggest that annual output averaged 10 million pesos (around £2.5 million) between 1660 and 1700 and was worth

1500-1830, Cambridge, Ma., 2009, pp. 141-80; Christian J. Koot, *Empire at the Periphery. British Colonists, Anglo-Dutch Trade and the Development of the British Atlantic*, New York, 2011.

4. Douglass C. North and Robert P. Thomas, *The Rise of the Western World: A New Economic History*, Cambridge, 1973; Douglass C. North, 'Institutions', *Journal of Economic Perspectives*, 5, 1991, pp. 97-112. Although the work of Avner Greif, and others, has stimulated debates about the role of rules, beliefs, and norms in long-distance trade most economists consider that they were outperformed by impersonal, individualistic institutions in a process of 'modernization'. For example, in Greif's work, the modern Genoese institutions outperformed the Maghribis. For a summary of his arguments developed over two decades see Avner Greif, *Institutions and the Path to the Modern Economy: Lessons from Medieval Trade*, Cambridge, 2006.

5. Social capital is here used to describe the features of social organization such as trust, norms, and networks that can improve the efficiency of a society by facilitating coordinating actions, Robert D. Putnam, *Making Democracy Work*, Princeton, 1993, p. 167. Josiah Child was among many who pointed to toleration as a factor in Dutch commercial success, *A New Discourse of Trade*, 1691, p. 103.

6. Joseph Addison, *The Spectator*, 495 (1712).

7. F. W. Strong, 'The causes of Cromwell's West Indian expedition', *American Historical Review*, IV (1899), 239-41; S. A. G. Taylor, *The Western Design. An Account of Cromwell's Expedition to the Caribbean*, Kingston, Jamaica, 1965.

8. Edward Hickerlingill, *Jamaica View'd*, London, 1661, p. 46.

around five times as much as American sugar production⁹. Furthermore, Spanish America produced other valuable commodities such as cocoa, dyestuffs, and drugs. With strong regional economies, and large urban centres, it provided a buoyant demand for slaves, provisions, and manufactured goods.

Spain did all it could to protect its valuable market and reserve the benefits for itself through a tightly regulated monopoly trading system administered by the *Casa de Contratacion* in Seville and the English did not expect Spain to open its doors willingly to free trade—after all they erected their own mercantilist walls around English colonies¹⁰. Even after 1670, when the Treaty of Madrid effectively recognized English possession of Jamaica, the two nations maintained strict prohibitions on all commercial exchange between their empires with the exception of a carefully licensed slave trade¹¹. Spain did not take part in the Atlantic slave trade as the Treaty of Tordesillas of 1494 had divided the globe between Spain and Portugal with Africa in Portugal's sphere. The Spanish crown granted licenses or *asientos* to merchant companies who, from 1662, were allowed to obtain supplies of Africans from any nation in amity with Spain and, in the same year, the English set up a crown-chartered African Company which obtained a contract to provide the *asientistas* with 3,000 slaves a year from English bases in the Caribbean¹². The English investors had great hopes of profit as Spanish colonists paid high prices for enslaved Africans and the commerce also offered cover for contraband trade in manufactured goods and provisions. After a slow start in the 1660s, the *asiento* maintained an agent in Jamaica for most of the period down to 1702 and, after 1713, the South Sea Company settled their main supply base in Jamaica¹³. Although they had limited legal access

9. Stanley J. Stein and Barbara H. Stein, *Silver, trade and war. Spain and America in the Making of Early Modern Europe*, Baltimore, 2000, p. 24. Noel Deerr, *History of Sugar*, 2 vols. (1949-50), I, p. 24.

10. Clarence H. Haring, *Trade and Navigation between Spain and the Indies in the Time of the Habsburgs*, Cambridge, Ma., 1918, pp. 201-230. The classic contemporary account of the Indies trade was translated into English at the outbreak of the War of the Spanish Succession, John Stevens, *The Spanish Rule of Trade in the West Indies*, London, 1702. L. A. Harper, *The English Navigation Laws: A Seventeenth Century Experiment in Social Engineering*, New York, 1939.

11. A. P. Thornton, *West India Policy under the Restoration*, Oxford, 1956, pp. 67-123. Carlisle to Governor of Santiago de Cuba, 21 Sept. 1680, TNA CO 138/3, fo. 432.

12. Geoffrey J. Walker, *Spanish Politics and Imperial Trade, 1700-1789*, 1979, p. 12. For a detailed account of the slave *asiento* George Scelle, *La Traite Negriere aux Indes de Castille*, 2 vol., Paris, 1906. On early English contracts, George Frederick Zook, *The Company of Royal Adventurers Trading into Africa*, New York, 1919; K. G. Davies, *The Royal African Company*, 1957.

13. J. F. Osborne, 'James Castillo — asiento agent', *Jamaican Historical Review*, 8, 1971, pp. 9-18. Nuala Zahedieh, 'Monopoly and free trade. Changes in the organization of

to Spanish colonial ports, and no rights to settle agents in Spanish territory until after 1713, the English did have good reason to hope that, if they could behave like good neighbours, they would be able to use Jamaica to develop a mutually profitable collusive trade.

Advocates of using Jamaica as a warehouse colony anticipated high profits as they claimed that direct trade would halve the transactions costs paid by those using the *Casa's* monopoly fleets. However, both contemporary promoters and recent historians have tended to underestimate the problems of engaging in illicit commerce which did not offer easy pickings¹⁴. Smugglers had to contend with all the perils faced in legal markets: difficulties in matching supply with demand; intense competition from their own countrymen and other nations; and agent opportunism. More difficult, they had to deal with the additional risks of making bargains across a deep cultural divide without resident agents and legally enforceable contracts. Jamaican merchants took every care to economize on trust. Business was done in the Spanish language and conducted face-to-face with repeat customers whenever possible. Goods were exposed to full and public inspection to ensure witnesses to any bargain. Goods were seldom allowed ashore before payment was received and credit was rarely given¹⁵. Every effort was made to introduce a sense of order and predictability with well-established routines and rituals which promoted an 'uneasy trust' but, of necessity, incriminating paperwork was kept to a minimum¹⁶. Merchants who engaged in Spanish trade, such as William and Francis Hall, left very limited written documentation of these activities and, in the 1720s, it was reported that supercargoes returning from the Spanish coast did not provide written accounts of sales¹⁷. Without formal legal institutions, there was strong temptation to break faith, or betray friends and, if cheated, participants had little, or no, satisfactory redress.

The biggest hazard facing illegal traders was confiscation of their goods and informers received a reward. The Spanish regulatory regime was well

the British slave trade, 1660-1720', Simonetta Cavaciocchi (ed.), *Serfdom and Slavery in the European Economy 11th-18th centuries*, Florence, 2014, pp. 651-664.

14. Peter Beckford to Williamson, 6 Dec 1675, *CSP Col.*, 1675-6, No. 736; John Cary, *England in Relation to Trade*, 1695, pp. 115-6.

15. 'Notes on illicit trade carried on by sloops from Jamaica with the Spanish', undated, National Library of Jamaica (NLJ), MS 1049. Nathaniel Uring, *A History of the Voyages and Travels of Capt. Nathaniel Uring*, 1726, pp. 164-166.

16. The term is used by Lauren Benton, *Law and Colonial Cultures: Legal Regimes in World History, 1400-1900*, Cambridge, 2002, p. 26.

17. A report of 1725 claimed that 'on our return [supercargoes] ordered the persons concerned their proportions without giving them any account of sales'. *Journal of the Assembly of Jamaica*, (JAJ), II, p. 483.

staffed and a friend on the inside was an invaluable asset but, given limits on settlement, the English found it difficult to forge reliable bonds. Risks were especially high at sea as, from the 1660s, the *guarda costas* became more numerous, and more effective and, if captured, traders not only lost their ships and goods, but also their liberty, and even their lives¹⁸. Protection costs were high: traders often sailed in convoy, with heavy manning and high wages, and merchants developed risk-sharing agreements with captains and supercargoes¹⁹. Nonetheless, the heavy risks eroded profits and after repeated losses in the late 1680s, the Hall brothers, were among the many English traders who scaled back their Spanish trade and instead sold their German linens to Jewish merchants who remained active in Spanish markets²⁰. In fact, after suffering various losses on his own account, Thomas Lynch claimed that 'only the Jews will adventure their persons and goods to get a trade'²¹.

In contrast to early English settlers in Jamaica, the Sephardim had strong connections with Spanish colonial trade networks and the regulatory authorities. They were descended from Iberian Jews who had been forcibly converted in the late fifteenth century and then dispersed both to escape religious persecution and to secure economic advantages²². They did not scatter at random but rather developed a compact commercial network with populations concentrated at strategic points in Iberian American trade including Amsterdam where, from the early seventeenth century, Jews were free to practice their religion in the open. After more than a century of making their religion invisible in the peninsula, many chose to recover ancient practices and rebuild a public Judaism with customs and rituals which limited individual freedom but promoted community cohesion and set them firmly apart from the majority population. The 'nation' combined commercial dynamism and a composite religious culture born of 'conversion, exile, survival, and

18. In 1681, Thomas Lynch, the Jamaican governor, reported that between 300 and 400 Englishmen were being held as 'slaves' in the Spanish Indies. Draft of a Memorial to be delivered to Don Pedro Ronquillo touching injuries done to the English in America, Nov. 1681, TNA CO 1/47, No. 97.

19. Nuala Zahedieh, 'The merchants of Port Royal, Jamaica, and the Spanish contraband trade, 1655-1692', *William and Mary Quarterly*, 63, 1986, 570-93.

20. Halls to Brailsford, 11 Mar. 1688/9, 14 Mar. 1688/9, Brailsford Papers, TNA C 110/152.

21. Lynch to Arlington, 17 Dec. 1671, TNA CO 1/27, fo. 167.

22. New Christianization meant very different things in different families. Some maintained their Judaism in the secrecy of their own homes. Others embraced Catholicism. The divide between Old and New Christians was porous with much inter-marriage. Daviken Studnicki-Gizbert, *A Nation upon the Ocean Sea: Portugal's Atlantic Diaspora and the Crisis of the Spanish Empire, 1492-1640*, Oxford, 2007.

recovery' which promoted adaptability and fluid identities across territorial boundaries²³.

The Sephardim used their Iberian networks to play a major role in developing contraband trade in Dutch Brazil and Curacao and were quick to take advantage of parallel opportunities as they opened in the English Atlantic world. The Jews had been expelled from England in 1290 but, in December 1655, shortly after the capture of Jamaica, a Dutch leader, Menasseh Ben Israel, petitioned Cromwell for readmission, highlighting the economic assets which the Jews would bring: their command of Iberian languages, commercial expertise, and dense trade networks²⁴. The arguments were persuasive, and although Cromwell maintained an ambiguous position, the Restoration administration took steps which effectively sanctioned readmission and gave England access to the Jews' social capital at a time when the newly formed Royal African Company was poised to use Jamaica to break into the Spanish American market²⁵. Jews with patronage and sufficient funds could obtain patents of endenization with a clause which gave them status to trade as Englishmen under the Navigation Acts²⁶. Given the Jews' strong connections with Amsterdam it was understood that this would facilitate evasion of the Navigation Acts but it was decided that this disadvantage was out-weighed by the benefits the Jews possessed in providing access to other lucrative markets, above all, in Spanish America.

In 1663, six Jews, including the young Moses Jesuran Cordosa, arrived in Jamaica. They were associated with Sir William Davidson, a Scottish merchant based in the Dutch Republic, with experience of illicit trading and connections to the newly formed Royal African Company with its contract to supply the slave *asiento*²⁷. Court evidence survives from a case of 1664 surrounding the capture of the *Blue Dove*, reputed to belong to Davidson and Cordosa's father in Amsterdam, and shows that the Jews were, from the

23. Ibid.

24. Cecil Roth, *A History of the Jews in England*, 3rd edn., Oxford, 1964, pp. 154-72.

25. In 1661, the Committee of Trade and plantations met to consider the costs and benefits of allowing Jews to settle colonies. TNA CO 1/15, No. 75.

26. Aliens could apply for naturalization by private Act of Parliament which gave them full property and political rights but petitioners had to take a sacramental oath which excluded Jews. However, Jews could apply for a grant of denization from the Crown, as an exercise of its prerogative power, which removed the inability to hold property and allowed them to qualify as Englishmen under the Navigation Acts. Daniel Statt, *Foreigners and Englishmen. The Controversy over Immigration and Population, 1660-1760*, Newark, Delaware, 1995, pp. 32-37. On the pragmatism which prevailed among colonial administrators concerned to people new territories see Jacob Selwood, 'Left behind: subjecthood, nationality and the status of Jews after the loss of Surinam', *Journal of British Studies*, 54, 2015, pp. 578-601.

27. Wilfred S. Samuel, 'Sir William Davidson, Royalist (1616-1689) and the Jews', *Transactions of the Jewish Historical Society of England*, 14, 1942, pp. 66-7.

first, involved in Jamaica's Spanish American trade. The ship brought a rich cargo of textiles, guns and other goods fitted for Spanish markets (reputed to be worth between £6,000 and £10,000) and returned with sugar, ebony, quicksilver, brasiletta wood, jewels, wax and lignum vitae in volumes which newly settled Jamaica could not conceivably have supplied²⁸. Cordosa was embarking on a long career in the island where he played a leading role in developing Spanish American trade and establishing a permanent Jewish community in the island²⁹.

In 1672, 31 Jamaican merchants complained about the 'prejudices and inconveniences' caused by competition from an 'infinite number of Jews who daily resort to the island'³⁰. They were overstating their case, but the governor did confirm that the island had a settled community of 13 'free' Jews and 16 'which act under them' which, with their families, would suggest a population of around 60³¹. Nine of the 'free Jews' can be identified from a court case of 1672 (Abraham and David Alvarez, Joseph da Costa, Moses Jesuran Cordosa, Solomon Gabay, David Gomez, Abraham Lucena, Jacob Mendez Gutierrez, and Abraham Perara)³². The case involved the *Providence*, seized at Cowes, on route from Jamaica to Amsterdam, with a cargo of logwood and other goods on behalf of the Jews in circumstances which closely resembled those described by the polemicist Samuel Haynes in 1685³³. The depositions highlight the Jews' dispersed origins and their multi-centred networks. Only four had a close kin connection: Abraham and David Alvarez were father and son while Solomon Gabay and David Gomez were married to Peraira sisters and so were brothers-in-law. Three were born in Spain, three in Portugal, three (including Cordosa) in France, and one in Amsterdam. All had led highly mobile lives. At least six had lived for a time in the Iberian Peninsula, where they would have assumed a Catholic identity and had a chance to forge relationships with Iberian merchants. All had moved between, at least, two countries in the previous ten years, including the Dutch Republic, England, France, Brazil, the Canaries, Barbados, and

28. 'A journal kept by Coll. William Beeston from his first coming to Jamaica', BL Add. MS 12,430, fo. 28. Nuala Zahedieh, 'The capture of the Blue Dove, 1664: policy, profits and protection in early English Jamaica', in Roderick A. McDonald, ed., *West India Accounts. Essays on the History of the British Caribbean and the Atlantic Economy*, Kingston, Jamaica, 1996, pp. 29-47.

29. Will of Moses Jesuran Cordosa, 9 Dec. 1725, Island Record Office, Spanish Town, Wills, Liber 17, fo. 104.

30. Petition of the merchants at Port Royal to Sis Thomas Lynch concerning the Jews. Read in Council, 11 June 1672, TNA CO 1/28, No. 63.

31. Lynch to Council of Plantations, 10 Mar. 1671/2, TNA CO 1/28, fo. 57.

32. Perara and Gomezera v. Calloway, Sept. 1672, TNA HCA 13/77.

33. Samuel Haynes, *An Abstract of all the Statutes made Concerning Aliens Trading in England*, London, 1685.

New York. All had passed through London, although often only for the short time needed to obtain patents of endenization. All had agents in London and Cardosa acted as factor for Antony Gomezsera, who had settled in London around 1662, and had established a leading role in West Indian trade as well as the bullion and jewel trades with India³⁴. All also had agents in Amsterdam where, at least, half had close kin.

Despite their dispersed origins the early Jewish arrivals in Jamaica drew on a long tradition of mobility, and proved quick to adapt to their new environment and create a community in Port Royal. This attracted further recruits and, by 1680, a census of Port Royal, where they clustered, listed 21 probable Jewish households (holding 77 whites and 50 blacks) among the town's total of 507³⁵. Although Jamaica's overall white population fell back in the 1690s, the Sephardim more than maintained their numbers (Table 1). By 1703, there was an island community of around 300, making it the largest in the British Atlantic world, after London (with around 900)³⁶. By 1730, the island community had grown to between 700 and 800³⁷.

Table 1. White population of Jamaica

	Jews	Total whites	Total population
1673	c. 60	7,768	15,536
1703	c. 300	7,365	48,000
1730	7-800	8,230	83,765

Sources: *Journals of the Assembly of Jamaica*, I, pp. 20, 28; TNA CO 138/10, fo. 82; TNA CO 137/19/2.; TNA CO 137/22, fo. 34

Fragmentary evidence from commercial correspondence, court cases, deeds, wills, inventories, and tomb-stone inscriptions provided a database of 198 Jews who lived in the island between 1662 and 1730 and highlights

34. Maurice Woolf, 'Foreign trade of London Jews in the seventeenth century', *Jewish Historical Society of England Transactions*, 24, 1974, pp. 38-58; In 1686, there were seven Jews among London's top 28 importers from the West Indies and four traded primarily with Jamaica: Antony Gomezsera, Peter and Pierre Henriques, and Moses Lausado (or Barrow). Nuala Zahedieh, *The Capital and the Colonies. London and the Atlantic Economy, 1660-1700*, Cambridge, 2010, pp. 111-113.

35. 'Inhabitants both masters and servants of Port Royal Parish', TNA CO 1/45, fos. 96-107; 'List of the several regiments of foot and horse in Jamaica', TNA Ibid, fos. 1-25; R. S. Dunn, *Sugar and Slaves. The Rise of the Planter Class in the English West Indies, 1624-1713*, Chapel Hill, NC, 1972, p. 183.

36. Memorandum from Jews about tax, 1700, TNA CO 138/10, fo. 82. Stephen A. Fortune, *Merchants and Jews. The Struggle for British West India Commerce, 1650-1750*, Gainesville, Fla., 1984, pp. 47-49, 57-59

37. Benjamin Bravo to William Wood, 17 Feb. 1736, TNA CO 137/22, fo. 34.

the strategies they used to adapt to their novel environment and create a cohesive community. Until the earthquake of 1692, almost all Jamaica's Sephardim lived in close quarters in Port Royal where, in 1677, the leaders, including Moses Jesuran Cardosa, purchased a plot upon which they built a synagogue: a symbol of permanent settlement and a valuable space for daily sociability in addition to worship³⁸. Two new communities were formed in Spanish Town and Kingston after the earthquake and built their own synagogues but all three groups were within a 20 miles radius and maintained close communication sustained by common interests and reinforced by a policy of strict endogamy.

Rather than attempting to integrate into the host community in Jamaica, the Jews stood firmly apart. They not only practiced endogamy but also maintained their Iberian languages and a collective culture which drew on customs and rituals which had survived their forced conversion in the peninsula³⁹. They buried their dead in a separate cemetery, they observed their Saturday Sabbath and solemn feasts, and they refused to work or join militia training on those days⁴⁰. They followed a kosher diet⁴¹. Their young people attended the Yeshibah (a school for religious instruction) which inculcated social values which are often depicted as 'protestant' virtues including sobriety, frugality, and industry as well as an awareness of their Jewish heritage and loyalty to the community⁴². Such practices cemented group cohesion and although, at the level of the individual, they were costly in terms of time, personal liberty, and the freedom to socialize with Christians, they also lowered the costs of identifying trading partners who could be accorded trust⁴³.

38. John Peek sold a plot measuring 63 feet by 30 feet to the Jewish community represented by Abraham Gabay, Moses Jesuran Cordosa, Asperius and a further Gabay, Deed, 29 Jan. 1677, Island Record Office, Spanish Town, Deeds OS Vol. VIII, p. 87.

39. 117 tombstone inscriptions in the Port Royal burial ground are from between 1680 and 1730. The majority (75 per cent) are in Portuguese and almost all the remainder in Spanish with one in English. R. D. Barrett and P. Wright, *The Jews of Jamaica and Jewish Tombstone Inscriptions, 1663-1882*, Jerusalem, 1997.

40. Memo from Baron de Belmonte, 1 Jan. 1700, TNA CO 138/10, fos. 2-3.

41. Receipts of sale of New York provisions, 1719-1723, Simson Papers, TNA C 104/14, Pt 1.

42. 'By their parsimonious living which I do not charge as a fault in them they have the means of underselling the English'. Beeston to Lords of trade, TNA CO 138/10, fo.85; James Knight, *Natural, Moral and Political History of Jamaica*, 1742; The Yeshibah is mentioned in wills. For example, Will of Moses Cardosa, 9 Dec. 1725, Jacob A.P. M. Andrade, *A Record of the Jews in Jamaica from the English Conquest to the Present Times*, Kingston, Jamaica, 1941.

43. J. Carr and Janet Landa, 'The economics of symbols, clan names and religion', *Journal of Legal Studies*, 13, 1983, pp. 135-156; Laurence Iannaccone, 'Why strict churches are strong', *American Journal of Sociology*, 99, 1994, pp. 1180-1211.

Membership of the small, tight-knit, Jamaican Jewish community offered the important life-cycle benefits which were looked for in other mutual associations in an increasingly urban and commercial Europe⁴⁴. Schooling and solid business training were provided for the young. — Often within the family as in the case of David Gabay's son⁴⁵. A 'good' marriage such as that between Sarah Gonzalez and Aaron Lamego brought a handsome dowry⁴⁶. Interest-free loans were available and were especially helpful for those in early career as seen in the Articles of Agreement made between David Lopez Narbona and Solomon Gabay in 1674. The younger man obtained start-up funding on easy terms as well as transport costs and initial subsistence for his family⁴⁷. Although the Jewish merchants traded alone, or in small partnerships (often father and son), which allowed them to maintain high levels of mobility and flexibility, they cooperated when there were clear benefits in collaboration as when a group came together to freight the *Blue Dove* in 1664 or the *Providence* in 1672⁴⁸. Endenized members of the group were often accused of providing cover for those without patents to avoid alien duties on trade⁴⁹. The community also provided relief for those who fell on hard times through a small donation to the 'poor of the nation' levied on all trade transactions. The better off also made large bequests to community charities and there was generous alms giving at funerals.

The small size of the community, and their intense sociability, ensured rapid circulation of information about personal and business conduct. It was difficult to hide any deviation from expected norms and, furthermore, the community leaders were responsible for overseeing the assessment and collection of the extraordinary taxes which were imposed on the Jews 'in the lump' from the 1690s and so had detailed financial information about their co-religionists⁵⁰. Although early congregation records do not survive, the leaders were clearly in a strong position to provide effective supervision

44. Jonathan Barry, 'Bourgeois collectivism? Urban association and the middling sort' in Jonathan Barry and Christopher Brooks (eds.), *The Middling Sort of People. Culture, Society and Politics in England, 1550-1800*, 1994, pp. 84-112.

45. Deposition of Abraham Perera Delgado, 1672, TNA HCA 13/77.

46. Diego and Abraham Gonzalez to Nathan Simson, 2 Dec. 1723, Simson Papers, TNA C 104/14, Part 1.

47. Articles of Agreement between Solomon Gabay and David López Narbona, 9 July 1674, Island Record Office, Spanish Town (IRO), Deeds, OSI, vol. 1, fos. 215-6.

48. Nuala Zahedieh, 'The capture of the Blue Dove, 1664: policy, profits and protection in early English Jamaica', in Roderick A. McDonald, ed., *West India Accounts. Essays on the History of the British Caribbean and the Atlantic Economy*, Kingston, Jamaica, 1996, pp. 29-47. Perera and Gomezsera v. Calloway, Sept. 1672, TNA HCA 13/77.

49. Petition, 1672; Haynes, *Abstract of all the Statutes*.

50. Memo on behalf of the Jews of Jamaica, 1 Jan. 1700, TNA CO 138/10, fo. 82.

of religious and moral order, deal with internal disputes, and ensure fair distribution of benefits.

The economic and social advantages of belonging to the Jewish community provided a strong incentive to maintain a good reputation. At best, a damaged reputation reduced access to group benefits at family and community level but, at worst, it involved partial, or absolute, exclusion from the community which was akin to economic and social death. While the forging of cohesion within the group increased trust it did, as outlined above, also necessitate taking up an aloof position outside wider society which fuelled suspicion, envy, and even hostility. It is clear from the Halls papers that, although they did business with seven Jews between 1687 and 1690, including Cardosa, they did not see Jews, even their four repeat customers, as individuals. They made 33 references to 'a Jew' but never by name⁵¹. The Jews were seen 'in the lump' as a nation apart and, and Houston was not alone in denigrating them as 'the worst set of rogues that ever I knew ...a set of meer low-level thieves'⁵². A Jew excluded from a despised and visible community was, not only deprived of group benefits, but also found it intensely difficult to form a new network or join the majority population. Outsider status not only promoted community cohesion but also gave the Jewish elders a powerful disciplinary tool and there is evidence that excommunication was a credible threat within the Sephardic diaspora⁵³. The capacity to detect and punish opportunistic behaviour among themselves gave the Jews a significant competitive advantage in business especially where legal enforcement was weak, or unavailable, as in contraband commerce. It has been argued that these benefits help explain why a stigmatized group chose to maintain its separate identity. If such distinctiveness had had only costs, and no benefits, it would be expected that the signaling traits would have died out through a Darwinian mechanism⁵⁴.

The flexibility and discipline displayed by the Jamaican Jews in quickly adapting to their new environment and creating a cohesive community was replicated at other strategic crossing points in the Atlantic trading world and the groups were linked by active communication which ensured rapid

51. The Halls traded with Cardosa, Gomez, Gonzalez, de Leon, López Narbona, Nunez and da Silva Solis. They did not name Jews in their letters but the names are extracted from their accounts, Brailsford Papers, TNA C 110/152.

52. Houston, *Memoirs*, p. 277.

53. Yosef Kaplan, 'The place of the Herem in the Sefardic community of Hamburg during the seventeenth century', in Michael Seudemund-Halevy and Peter Koj (eds.), *Die Sefarden in Hamburg: Zur Geschichte einer Meinheit*, Hamburg, 1994; Daniel Swetschinski, *Reluctant Cosmopolitans: the Portuguese Jews of Seventeenth Century Amsterdam*, London, 2000.

54. Barak Richman, 'How community institutions create economic advantage: Jewish diamond merchants in New York', *Law and Social Inquiry*, 31, 2006, pp. 383-420.

transmission of reliable information. The surviving correspondence of Port Royal merchants, Abraham and Diego Gonzalez, shows them in written 'conversations' with London, New York, and Barbados as well as Amsterdam, Bayonne, Bordeaux, Curaçao, St Eustatius, St Thomas, and the Iberian empires⁵⁵.

Much news also circulated by word of mouth. Jewish families had a tendency to divide and disperse as business opportunities opened and closed. Abraham de Lucena moved to Jamaica from New York in the 1660s but, a generation later, his son returned to New York to take part in the growing trade in provisions⁵⁶. Dispersal was reinforced by endogamy which often necessitated a move overseas as the tiny communities could not supply sufficient partners. Esther Marques, daughter of a prominent Jamaican family, married Luis Gomez, a New York provision merchant and, in turn, two of her sons married Jamaican Jews⁵⁷. In fact, a third of New York's Jewish testaments from between 1700 and 1750 indicate a close family link with Jamaica. Strong ties were maintained through frequent travel between communities with a mix of social and economic motives as the Sephardim commonly travelled with their goods to ensure careful oversight of trading ventures⁵⁸. Shared religion took these mobile merchants into tightly confined social spaces wherever they were and spread information which helped to monitor reputations and build strong trust relationships over long distances and across imperial borders.

Probate evidence demonstrates that the Jamaican Jews were primarily interested in commerce rather than planting. This was choice, driven by their competitive advantages, rather than necessity. The Jews had full property rights and it was usual to patent land. All nine of the early Jewish arrivals identified in 1672 patented, at least, 300 acres and Abraham and

55. Simson Papers, TNA C 104/13 and 14. David Hancock, *Oceans of Wine: Madeira and the Emergence of American Trade and Taste*, New Haven, Conn, 2009.

56. Gelfund, 'Transatlantic approach', pp. 379, 381.

57. Will of Isaac Rodriguez Marques, 5 Oct. 1707, in Leo Herschowitz, *Wills of Early New York Jews, 1704-1799*, New York, 1967, pp. 8-10; Howard B. Rock, *Haven of Liberty. New York Jews in the New World 1654-1865*, New York, 2013.

58. Marques made his will in New York where he was visiting his daughter and engaged in trade, *Ibid.* Other examples include Solomon Gabay who was in Curacao with goods at the time Articles of Association were drawn between him and Narbona in 1674, IRO, Deeds OSI, vol. 1, fos. 215-6; Benjamin Baruch Carvalho took goods from Jamaica to Curacao on board a ship commanded by Captain Robert Glover captured by *guarda costas* commissioned in Havana, 30 June 1683. Cardoso was an active supercargo in Port Royal in the 1680s, Brailsford Papers, TNA C 110/ On the effects of itineracy in managing opportunism in long-distance trade, Leonor Freire Costa, Manuel Manuela Rocha, and Tanya Araujo, 'Social capital and economic performance: trust and distrust in eighteenth century gold shipments from Brazil', *European Review of Economic History*, 15, 2010, pp. 1-27.

David Alvarez, Moses Jesuran Cordosa, Joseph da Costa Alveringa, Jacob Mendez Gutierrez, and Solomon Gabay certainly developed plantations⁵⁹. At his death, in 1693, Abraham Alvarez owned a substantial indigo plantation in Vere with 86 enslaved African workers⁶⁰. Nonetheless, planting was a secondary occupation. Alvarez lived in Port Royal and was described as a merchant on his tomb-stone. Analysis of 1,180 probate inventories from between 1685 and 1721 confirms contemporary assertions that the Jews were overwhelmingly urban and commercial. At least two thirds of the Jews lived in towns (Port Royal, Kingston, or Spanish Town) and four fifths were described as merchants⁶¹.

The Jamaican Sephardim were especially prominent in the tricky Spanish American commerce⁶². They imported goods for Spanish markets from Europe and North America; exported enslaved Africans and goods to Spanish American ports and coasts; and re-exported Spanish American goods (above all bullion and dye-stuffs) to Europe and North America. They played little part in the direct trade from Africa during the period of the Royal African Company's monopoly control which lasted until 1698 but they were regular purchasers at the Company's sales in Jamaica. Moses Jesuran Cordosa was the largest single buyer and acquired 582 slaves at 43 sales between 1674 and 1686 or an average of almost 50 a year⁶³. No doubt a high proportion of the Africans were re-sold in Spanish markets where prices were double those in the island and they also provided cover for other goods. Court records highlight Jewish participation in business with the various *asientistas* and Isaac da Costa Alveringa, son of one of the first Jewish arrivals, was involved in exporting slaves to Vera Cruz on behalf of the Portuguese Guinea Company in the 1690s⁶⁴. The Jews remained prominent in slave smuggling after the South Sea Company was settled in the island in 1715⁶⁵.

59. The series of recopied inventories in the Jamaica Archives is not complete. with volumes 1, 2, 4, 6-8 and 10 missing. National Archives of Jamaica, Spanish Town (NAJ), Inventories, 1B/II/3 vols 3, 5, 9 and 11.

60. Inventory of Abraham Alvarez, Oct. 1693, NAJ, Inventories 1B/II/3 vol. 3, 507; Tombstone describes him as a merchant, 14 March 1693 R. D. Barrett and P. Wright, *The Jews of Jamaica and Jewish Tombstone Inscriptions, 1663-1882*, Jerusalem, 1997.

61. NAJ, Inventories, 1B/II/3 vol. 3, 5, 9, 11. Allan D. Meyers, 'Ethnic distinctions and wealth among colonial Jamaican merchants, 1685-1716', *Social Science History*, 22, 1998, 47-81.

62. Zahedieh, 'Merchants of Port Royal', p. 579.

63. Trevor Burnard, 'Who bought slaves in early America? Purchasers of slaves from the Royal African company in Jamaica, 1674-1708', *Slavery and Abolition*, 17, 1996, p. 74.

64. Richard Brown v. Andrew Lopez and Co. TNA HCA 13/82.

65. The SSC examined Mr Dennis's conduct as chief of the Panama and Portobello factory where he was accused of illegal trading in negroes with Benjamin Bravo, Committee of Correspondence, SSC, 9 Oct. 1728, BL Add. MS 25,552, fos. 84-85; Bravo purchased 176

Court depositions relating to the voyages of the *Blue Dove* and the *Providence* confirm contemporary allegations that Jews cooperated in legal, and illegal, ways that reduced costs. They were accomplished in designing fluid and flexible arrangements for ownership of ships and cargoes which minimized risks in different jurisdictions. Although ships affected compliance with the Navigation Acts by calling at an English port to obtain the necessary paperwork it is likely that they often under-declared their cargoes and that denizenized Jews provided cover for undenizenized Jews to avoid alien duties. Samuel Haynes, a Customs Officer who authored a hostile polemic in 1685, claimed that these subtle ploys allowed the Jews to reduce costs by 20 per cent and this was echoed in frequent complaints from Christian merchants who claimed that they could not compete⁶⁶. Francis Hall, a Christian merchant, who attempted to go into Spanish contraband trade in the late 1680s, complained bitterly about how the Jews could undercut his firm in supplying European goods. 'I cannot see how it is but the Jews hath their stuff and silk here so cheape that we sell but little at low prices' and he urged his correspondents to withdraw from trades where they were in competition with the Jews⁶⁷.

The Jews were at a still greater competitive advantage in Spanish territory and over half the Jewish inventories show an involvement in this branch of the trade compared with 25 per cent of all Port Royal inventories⁶⁸. English merchants found it intensely difficult to forge reliable business relationships across the religious and linguistic divide, especially as their countrymen were not allowed to settle in Spanish America until after 1713 and, even then, numbers were severely restricted⁶⁹. The situation was exacerbated by

slaves from the RAC in 1723, T 70/958, fo. 37-38; 41-42; 43-45. Also see Tyndall and Assheton to Isaac Hobhouse, 8 June 1729, 25 Apr. 1729, 20 July 1729, Bristol Central Library, Jeffries Collection, Vol. XIII, fos. 100, 103-5, 107.

66. Haynes, *Abstract of all the Statutes*, p. 12. He claimed that many Jews continued co-partnerships with merchants denizenized in foreign parts and so were able to pass as free denizens on both sides 'by which means they could undersell either English or alien who are necessitated to pay an alien duty either here or there'. You shall have a set of Jews at Amsterdam shares with the Jews at London, Barbados, New York, Jamaica etc who pass everywhere paying no more duties than natives of that place where the goods at any time are. At Amsterdam and Rotterdam they make up their cargoes, when all is on board they agree with the commander of the ship to come and enter all or have private correspondents in some outport (or their partners in London have) who direct their correspondent in such outport to make such entries as they before hand have concluded at Amsterdam or Rotterdam'.

67. Francis Hall to Thomas Brailsford, 11 March 1688/9, 20 Jan. 1689/90, Brailsford Papers, TNA C 110/152.

68. Zahedieh, 'Merchants of Port Royal', p. 579.

69. In 1715, the South Sea Company was allowed six staff at each of its factories in Panama, Portobello, Cartagena, Vera Cruz, and Buenos Aires. Memorandum to Committee of Correspondence, SSC, 1715, BL Add MS 25,562, fo. 56.

Jamaica's reputation for harbouring pirates, privateers, and logwood cutters despite contrary orders from home. Meanwhile, the Jews were fluent in both Spanish and Portuguese and their Mediterranean appearance allowed them to pass unnoticed in Spanish territory. As shown by their exports of kosher beef, they had established links to a population of co-religionists (including kin) who, despite prohibitions, and the Inquisition, had forged a web of clandestine activity with a presence in all the major cities, well established distribution channels, and long experience with dealing with the regulatory regime. They knew who to trust, who to bribe, and how to turn the system to their advantage. According to Houston, three Jamaican Jews dominated the Spanish coastal trade in the 1720s — Aaron Diaz Fernandez, Daniel Mendes da Costa, and Moses Mendes — and they maintained floating warehouses outside the major markets⁷⁰.

The Jews capacity to reduce transaction costs in contraband commerce was reflected, not only in lower prices, but also in attractive commission rates: the Halls charged ten per cent and above for trade 'on the coast' whereas the Jews charged five per cent for the same services⁷¹. These competitive advantages provoked the charge that the Jews did 'eat us and our children out of all our trade' and led to hostile petitions, protests, and discriminatory measures such as the extraordinary taxation imposed from the 1690s⁷². Although the Jews had full property rights, they lacked a political voice in island government and could not take direct measures but they were able to limit the damage by striking bargains with the Christian elite. The latter gained the benefits of the Sephardim's social capital and the Jews gained the opportunity to manipulate the regulatory regime to their advantage.

A series of 'exclusive' trading arrangements with the governors, the African Company agents, the South Sea Company agents, and the naval captains limited competition, and raised prices⁷³. In 1718, Governor Lawes reported that all three of the naval ships stationed at the island were trading

70. Houston, *Memoirs*, p. 309; Lawes to Lords of Trade, 21 June 1718, TNA CO 137/13, Pt 1, No. 14; *JAJ*, II, pp. 338, 482-3.

71. Braisford Papers, TNA C 110/152; Simson Papers, TNA C 104/13.

72. Beeston to Lords of Trade, TNA CO 138/10, fo. 85. 'They were taxed in the manner of other inhabitants until Sir William Beeston's time, when some merchants conceiving a jealousy that they sold their merchandise cheaper than they could afford them, prevailed on the government to tax them in an extraordinary manner hoping thereby to oblige them to quit the island and their settlements and then to oblige the planters and other inhabitants to purchase their merchandize at such rates as they should think fit to impose', Mr Pereyra to Council of Trade and Plantations, 8 March 1703.

73. Samuel, 'Sir William Davidson'; Lynch to Arlington, 17 Dec. 1671, TNA 1/27, fo. 167; Zahedieh, 'Regulation, rent-seeking'. Lawes to Lords of Trade, 21 June 1718, TNA CO 137/13, Pt 1, No. 14. *JAJ*, II, pp. 338, 482-3. On the smuggling activities of the Marquis du Quesne, Captain of Port Royal, in the 1720s, *JAJ*, II, pp. 325, 482-3, 539.

on the Spanish coast and, in the 1720s, the Assembly reported that this business was being engrossed by the men-of-war in association with the leading Jewish supercargoes. Isaac Lamego had been concerned in about ten voyages with Capt. Lawes and three or four with Capt. Dent to the detriment of smaller traders. By giving the Christian elite a stake in their business, the Sephardim raised the cost of the type of retaliatory action which had often destabilized Jewish life and gained political protection as seen in William Wood's energetic defence of their rights. In 1736, Wood assembled 92 signatures, including 50 prominent Christian merchants, on a petition emphasizing the value of Jewish activities in Jamaica and protesting against the extraordinary taxation to which they had been subjected from the 1690s⁷⁴.

Although the Jews focused on the risky Spanish trade they flourished. The Jews made up between one and two per cent of the white population but probate evidence shows that they accounted for almost 20 per cent of estates valued at above £2,000 in the period 1686-1721 and the mean value of the Jewish estates was £1,930⁷⁵. In a separate survey, Meyers found that Jewish merchants possessed about three times as much wealth as the Anglo merchants⁷⁶. All those with inventories valued above £2,000 were heavily involved in Spanish trade and their contemporaries asserted that Jewish success drove the growth of the commerce⁷⁷. It is not possible to provide firm figures for Jamaica's illicit trade with Spanish America but it is clear from the cases of the *Blue Dove* and the *Providence* that it was well established by 1672 and continued to expand. In 1679, the Naval Officer reported that almost half the ships entering Port Royal from England and other colonies went on to trade with the Spaniards after taking on an experienced supercargo and additional crew⁷⁸. Close reading of the Naval Officer's Returns for the 1680s suggests that between a third and half of all tonnage entering port was involved in contraband commerce. Furthermore around 20 of the island's own sloops were engaged in 'little designs with the Spaniards' and each of these vessels carried cargoes worth between £1000 and £2,000⁷⁹. In 1690, the governor claimed that the island exported bullion to the value of £100,000 and, silver exports were approximately equal to those of sugar⁸⁰. A

74. William Wood to Lords of Trade, 18 February 1736, TNA CO 137/22, fo. 35.

75. NAJ, Inventories 1B/II/3 vols. 3, 5, 9, 11.

76. Meyers, 'Ethnic distinctions and wealth', pp. 47-81.

77. John Taylor, 'Taylor's history of his life and travels in Jamaica', 1688, National Library of Jamaica, Kingston, MS 105, fo. 499; Houston, *Memoirs*, p. 277.

78. 'Memorandum given in by the Naval Officer', 25 March 1679, TNA CO 1/43, fo. 59.

79. *Ibid.*

80. Inchiquin to Lords of Trade, 12 Aug. 1691, TNA CO 138/7, fo. 19; 'An estimate of what value is shipt every year from Jamaica to England', 24 July, 1700, TNA CO 138/10, fo. 76.

report to the Lords of Trade estimated that, in 1706, English re-exports to Spanish America were worth £275,000 a year⁸¹.

In the last two decades, historians have highlighted how early modern merchants defied mercantilism to create a web of illicit commercial transactions which connected competing networks to form an integrated Atlantic economy. However, they have paid little attention to how cooperation worked across borders and tended to understate the risks of such enterprise. An examination of the workings of contraband commerce at Jamaica demonstrates the difficulties of enforcing trust across borders without the state-enforcing institutions which are often seen as playing an essential role in the rise of the modern economy. Of necessity, the informal markets which coordinated illicit exchange relied on private-order institutions and provided traditional communitarian groups with opportunities which the Sephardic diaspora exploited with vigour. Equipped with appropriate language skills, and long-standing links to the Iberian empires, the Sephardim did not scatter at random but rather chose to settle communities at Jamaica and other strategic points in the web of illicit commerce which distributed Spanish American riches around the Atlantic, and beyond. They did not rely on innate attributes of kinship, ethnicity or religion but restricted entry and cultivated practices which ensured high levels of social discipline with credible rewards and punishments which were reinforced by their outsider status. High levels of trust within the group provided a competitive advantage, which did stimulate envy and retaliation, but also allowed the Sephardim to combine with the Christian elite to capture rent-seeking opportunities and obtain political protections. The evidence supports contemporary claims that the Sephardim played a major role in making contraband commerce work and, far from falling away, and becoming irrelevant as North and others would predict, as modernization gained pace, the Sephardic diaspora survived and flourished.

81. Handasyd to Lords of Trade, 19 Nov 1706, TNA CO 137/7, No. 35. According to a report of 1709, in 1706/7, Jamaica re-exported slaves to the value of £56,000; woolens at £149,000, hats, linens at £66,500, and sundries at £3,500, Cambridge University Library (CUL), C(h) H Pa. 122/162