

Introduction

ENGLAND AND THE PROCESS OF COMMERCIALIZATION



As the core country of the British Isles, England is regarded as a pioneer of modern industrial capitalism and as a model of an open society with a viable public sphere. Therefore, an examination of English history can be expected to yield fundamental insights into the preconditions for Western ways of living and doing business. It furthermore seems legitimate to reformulate a central question of historical social science, originally posed by Max Weber: ‘to what combination of circumstances should the fact be attributed that precisely on English soil cultural phenomena appeared which (as we like to think) lie in a line of development having universal significance and value?’¹

With reference to this question, English – and more broadly British – history has already been the subject of numerous comprehensive research initiatives. In the 1960s and 1970s, for example, it served U.S.-based modernization theorists as a preferred model and benchmark of Western development and inspired a large number of empirically rich comparative studies that juxtaposed it with the history of other European countries, the United States and Latin America.² The current debate about the ‘Great Divergence’ between Europe and Asia has rekindled this discussion. To determine when and for what reasons Asia diverged from the path of Western development, the protagonists viewed England and subregions of China as proxies for Europe and Asia, respectively. In this discussion, the stagnation of the Qing dynasty with its highly developed commercial economy is explained in terms of the absence of the structural preconditions that are presumed to have been present and effectively utilized in medieval and Early Modern England.³

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However, a century after Max Weber, historical social science is faced with the challenge of having to reorient its research agenda; for the state of our knowledge has changed, and the pressing problems of today, which give rise to the central questions, are not the same as in 1900. Most notably, the underlying research paradigm of industrial capitalism, which attempts to explain the dynamic of modern societies in terms of the Industrial Revolution, is in crisis, with far-reaching consequences for the view of England in historical social science.

Already in the late 1970s, British economic and social history began to move away from this paradigm. For one thing, the significance of steam engines and centralized production for economic growth was called into question, particularly for the period between 1760 and 1830, which had traditionally been regarded as the core phase of the Industrial Revolution in England. Increasing numbers of studies had found that the bulk of the mass production of manufactured goods taking place at this time was still being carried out in the traditional manner, i.e., by hand and in decentralized workshops. In 1850, factory workers still made up only 5 per cent of the adult male workforce, and, according to estimates, the machines utilized in factories represented less than 5 per cent of their capital stock.⁴ For another, the rates of growth of the English economy between 1760 and 1830 were recalculated and revised downward, so that doubts arose as to the revolutionary character of the development. According to this view, what was specific about England as an industrial pioneer was paradoxically its extraordinarily slow pace of development. Today, most economic historians regard the industrialization of England more as the provisional climax of a process of commercialization and market rationalization that had begun centuries earlier than as the prelude to a fundamentally new phenomenon.⁵

Although the social sciences, with their contemporary focus, have not yet fully taken these reinterpretations of history into account,⁶ they also reveal a paradigmatic shift in that they avoid referring to the concept of an industrial society. This research tendency, which emerged in the final two decades of the twentieth century and has since become generalized, can be explained in terms of the fact that precisely in advanced societies in the Western mould – beginning with the English region of Great Britain – a deindustrialization and shifting of economic activity from industrial production to services of all kinds can be observed. Alternative labels abound, with the concepts of ‘postindustrial society’, ‘post-Fordism’ and the ‘information’, ‘knowledge’, ‘experience-driven’ and ‘risk society’ all competing for attention within a social scientific discourse that has grown increasingly opaque. Where consensus does exist, however, is in the belief that, however it is described, modern and/or postmodern society is organized around the market economy, and that herein lies the key to understanding it.⁷

If one regards the above-outlined development of the historical and contemporary social sciences in context, one will relativize the weight of industrial

society as the leading factor shaping conditions of life in the nineteenth and the greater part of the twentieth century. Precisely in England, the industrial pioneer, and later in Great Britain as a whole, industrial society appears – at the risk of overstating the case – as an interlude within a longer period of increasingly more efficient economic management, the locus of which lay outside of centralized production in factories. At the same time, it emerges that the specific characteristics of modernizing societies of the preindustrial type are to be understood against the background of the same process of commercialization that is also accelerating transformations in the present. The question therefore arises as to its structural preconditions, features and developmental dynamics.

The renewed interest in commercialization directs the attention of researchers to the category of the market, as well as to the economic and social effects of consociation (*Vergesellschaftung*) and societal integration. It thereby simultaneously marks the point at which historical social science must put aside the classical social science theorists, as they have virtually nothing more to contribute to the discussion. The best example is the above-quoted Max Weber, whose voluminous work *Economy and Society* contains but a single chapter – only three and a half pages in length and of little real substance – on the topic of consociation through market exchange (*Marktvergesellschaftung*). In this chapter, Weber elucidates several historical examples of social action in markets and mentions the use of money as ‘the exact counterpart to any consociation through rationally agreed or imposed norms’.⁸ How this mode of consociation arose and under what concrete underlying conditions it continued to function on a sustained basis remains unclear, however – a deficit that subsequent generations of social scientists have failed to overcome. Their general lack of interest in the topic is indicated not least by the fact that as late as 1968, the *International Encyclopedia of the Social Sciences* contained no entry for the word ‘market’ in its index.⁹

The present study will contribute to filling this gap in the research by investigating the formation of modern market society in England. This will be achieved by marrying a structural analysis with a process one. On the one hand, the specific social, economic and legal structures of the late Middle Ages and the Early Modern period that made it possible for market society to develop will be identified, and the concomitant changes to the living environment will be described. As such, this study is a contribution to English economic, social and cultural history. On the other hand, it attempts to reconstruct the commercialization of England as a process that unfolded over centuries. The driving forces underlying the universalization and consolidation of market relations shall be identified, and the developmental pattern and potential of this process shall be analysed.

This study focuses largely on the development of the domestic market in England. It shows how it came to be that in the late Middle Ages, certain types of markets – those for land, work and capital, but also for commodities such as use

rights – developed and how the social relationships effected through the market were shaped over the course of the Early Modern period. In addition, attention will be paid to the creation of institutions and modes of communication, as well as to the ways in which contemporaries dealt with uncertainty and the risks involved in market activity. Foreign trade must also be considered, as precisely for England – the core country of the British Isles and of the coalescing empire – any distinction between the domestic and export markets would be artificial. However, foreign trade is not the primary focus of this study, as it was predicated upon and utilized the institutions and conventions of the English domestic market, without which foundation even the inner-British trade with Scotland would have been inconceivable.¹⁰ In any event, it was only in the course of the seventeenth century – that is, deep into the time frame of this study – that the sails were trimmed for the transatlantic trade, when a large number of foreign merchants began to settle in London, establishing it as the hub of an English and/or British-based European trading network. Until that time, England's foreign trade activities had been focussed on Russia and nearby Europe.¹¹ Even towards the end of the eighteenth century, when trade with North America was in full swing and was bolstering the burgeoning process of industrialization, the bulk of the trading activity still clearly took place within the domestic market, which at this point in time accounted for 85 to 95 per cent of the value of all goods traded.¹² The words that Daniel Defoe had penned decades earlier in his advice volume *The Complete English Tradesman* still rang true: 'The Inland trade of England is ... the support of all our foreign trade, and of our manufacturing, and ... of the tradesmen who carry it on.' Defoe saw 'the foundation of all our wealth and greatness' as lying right here, in England itself.¹³

It goes without saying that the findings of a case study such as this one, which focuses on the English domestic market, presumably cannot universally be applied to other countries, nor was this my intention. The purpose was rather to reconstruct in an ideal-typical manner the rise, structural features and developmental dynamic of an early developing market society, which can serve future studies – be they historical or contemporary in orientation – as a basis for comparison.

In neo-classical economics, markets are regarded as places where fully informed economic subjects behave rationally and where the price mechanism keeps supply and demand in balance. This definition is of little use to social scientists and social historians, as it obscures the concrete cultural, political and other circumstances of social behaviour on various markets (those for goods, services, labour and other commodities). In this study, markets are therefore regarded as arenas in which scarce resources, goods and services are allocated by having buyers and sellers enter into a relationship of competition with one another. This definition focuses on the function of markets in brokering interactions between individuals and social groups but refrains from leaping to conclusions as to the effects of these interactions. However, it does implicitly assume

that with the formation of a market society, these interactions necessarily solidify and thereby undergo a shift in meaning. This definition calls our attention to the fact that markets are not merely structures but also form ‘ligatures’ in societies (Ralf Dahrendorf), so that one can say that they coordinate and institutionalize mechanisms of consociation and societal integration.¹⁴ This can be regarded as an effect of the power of the ‘invisible hand’, which, according to Adam Smith, leads each and every market participant ‘to promote an end which was no part of his intention’.¹⁵

The reciprocal relations of exchange on markets are mediated through money. This second criterion for a definition of the market is indispensable for a study of this particular historical process, as only money made it possible for continuous exchange to take place. Under any alternative means of transferring ownership, e.g., gift-giving or robbery, it would sooner or later have stalled.¹⁶ Monetary relationships can exist regardless of whether sufficient reserves of coins or bank notes are available as a means of payment, or just a monetary offsetting takes place. During the period examined in this study – the Middle Ages and Early Modern era – when coins were in notoriously short supply, the former set of circumstances generally did not apply, while the latter appertains to most transactions on world markets today. An important indicator of the continued development of a market society is therefore the determination of the value of the goods and services purchased in money or equivalent payment instruments (e.g., promissory notes).

Such monetarily mediated social relationships have existed throughout human history, and in England they long predated the Roman invasion.¹⁷ Due to the quality of sources, qualitatively advancing phases of commercialization, which lend themselves to an empirically based process study, can be identified for the High Middle Ages at the earliest.¹⁸ The present study investigates the time period between 1066, the year of the Norman Invasion, and the turn of the nineteenth century. As the Norman Invasion precipitated a radical upheaval of the political system and concomitantly also of the basic conditions of economic activity, it would seem inexpedient to set the beginning of the study any earlier. The decision to end the investigation around 1800 – or, more precisely, with the decades between 1780 and 1820 – is an equally pragmatic one. It is based on the consideration that the increasing weight of industrialization tends to make it more difficult for historians to isolate the specific effects of consociation through market exchange, so that distortions of the interpretation cannot be ruled out. Frequently, it is no easier to determine precisely what phenomena may be attributed to the process of commercialization and what to technical, organizational and other factors for the mid-to-late nineteenth century. What must be avoided above all are teleological explanations. The widespread notion that the process of commercialization gave rise to modern industrial society does seem plausible; in view of the crisis of this paradigm, however, it is necessary to subject it to

empirical examination.¹⁹ This consideration also speaks in favour of concluding the study with a snapshot of English market society at a point in time before the breakthrough of new production methods, i.e., before 1830–1850.

Thus conceived, the study covers a time span of 750 years. The example of England provides historians with virtually laboratory-level conditions for an analysis of ‘pure commercialization’. With the exception of the Netherlands, whose development stagnated and in certain areas even regressed after the close of the seventeenth century, such a long and at the same time continually developing commercial prelude to industrialization can be seen nowhere else in European economic history, at least on the basis of our current state of knowledge. The case study of England therefore offers a singular opportunity to reconstruct a centuries-long historical process, the progress, pace and developmental dynamic of which have thus far not been the subject of an empirical analysis.²⁰ The primary objective of this undertaking is to identify the actors who drove the process along and to show how events and structures intersected. A further aim is to investigate the concrete contexts in which and social mechanisms whereby continuity was conveyed and path dependence arose.

The abovementioned discussion on the ‘Great Divergence’ between Europe and Asia also underscores the need for such a study. Researchers agree that markets and market relations in both of the representative areas investigated – England and the Yangtze River Delta region in China – were already highly developed in the Middle Ages and the Early Modern period; indeed, the observed commonalities between these two regions, which would begin to industrialize about 150 years apart, were not the least of the factors that spurred interest in an intercontinental comparison. However, there is still too little information – not only for the Chinese case but also for England – on how these market relationships changed over time and how they interacted with other aspects of societal development, such as population growth, the underlying conditions of communication or industrial production. In this respect, the intercontinental comparison operates with two unknowns, which makes it more difficult to formulate precise statements. The present study understands itself as a contribution to this discussion, although, in the interest of not overburdening the presentation, it abstains from making concrete comparisons to China.²¹

Similar difficulties in determining the historical significance of the market emerge with regard to some other subspects of the research into the ‘great question’ of historical social science sketched out in the introduction. Here, as well, great gaps exist in our knowledge of the formation of the market economy and market society in England, the pioneer of modernization. In order to bundle these subspects, this study examines the following two questions from the classical social science discourse in greater detail:

1. To what extent can the process of commercialization of the economy, society and culture in England be understood as a 'self-governing modernization' (Shmuel N. Eisenstadt),²² which drew its strength from within? To what extent did external impulses from foreign countries play a role?
2. What form did the relationship between tradition and modernity take in the course of this process of commercialization? What concrete significance did the oft-cited extra-economic foundations of commercial activity – namely, the traditional legal, social and household structures as well as cultural influences – have? Could the English market society build on these foundations, or was it necessary to do away with them and create new ones?

The first question as to the external impulses inspired the recent discussion about transnational relations and 'entangled history', which lately has been expanded to include the preindustrial era.²³ Corresponding statements have been made in the debate, carried on since the 1970s, over England's special path to modernity, which has revolved around a broad contextualization and explanation of 'English peculiarities' (e.g., the early development of a constitutional monarchy) as well as the influence of such structural particularities in the long term. In this connection, Hans-Christoph Schröder, in a groundbreaking essay on 'Modern English History in the Light of Several Modernization Theorems' (1977), used the perception of an economically advanced Netherlands as an occasion to cast doubt on the autochthonous character of the commercialization process in England.²⁴ This study will have to judge such impulses emanating from outside whilst taking into account the chronology; for only with an understanding of the succession of events and developments is it possible to give proper weight to endogenous and exogenous factors.

The second question of the extra-economic foundations of market exchange initially revolves around the political and legal structures that stimulated and/or accompanied the process of commercialization. That this study begins in the High Middle Ages means that the specific quality of English feudalism needs to be taken into account in the interpretation.

Furthermore, the phrase 'extra-economic foundations of market exchange' refers to a series of further, so-called premodern traditions of a legal, social and cultural nature. Suggestions for their identification can be found in the general discourse on the relationship between tradition and modernity in the capitalist market economy, which has been carried on since the nineteenth century and has developed into a permanent topic of debate in the social sciences. 'From Status to Contract' (Sir Henry Maine), 'from Community to Society' (Ferdinand Tönnies) and 'from Mechanical to Organic Solidarity' (Emile Durkheim) are a few of the catchphrases. This discourse therefore appears to be an appropriate point of departure for the present study, not least since in the country under investigation, England (and/or Great Britain), it has thus far been carried out in a manner

that is calmer or at least less excited than has been the case in other Western and Central European countries, such as Germany.

The German contributors to the discourse tend to emphasize the profound experiences of loss that go hand in hand with the process of commercialization and predict a longer-term development in the direction of a crisis, since in its triumphant procession, modernity has developed a tendency to destroy its own traditional foundations. This argument was formulated especially pithily in the *Communist Manifesto* (1848), in which Marx and Engels wrote that in bourgeois society – and by this they meant capitalist market society – ‘[a]ll fixed, fast-frozen relations, with their train of ancient and venerable prejudices and opinions, are swept away’ and ‘[a]ll that is solid melts into air’.²⁵ Today the foremost representative of this direction of thought is Jürgen Habermas, whose dictum about the ‘colonization of the lifeworld’ is supported by the diagnosis of an exhaustion of the premodern foundations of the modern era, accelerated by market processes.²⁶

British scholars have set different points of emphasis. In their writings, the formula ‘invention of traditions’ – a term coined by the social historians Eric Hobsbawm and Terence Ranger more than a quarter of a century ago, and which was illustrated with examples from the commercial mass culture of the late nineteenth and twentieth centuries – stands as the argumentative equivalent of the ‘exhaustion of traditions’. The difference to the German view of things is not a fundamental one, as in general the establishment of new traditions goes hand in hand with the obliteration of the old ones. And yet British scholars express a pronounced basic trust in the community-building abilities of the market. With regard to the process of commercialization, they are less interested in the losses that may result than in its innovative power and creative potential.²⁷

This positive viewpoint is – and already was in the late seventeenth and eighteenth centuries – presented especially emphatically for the preindustrial development phase of market society. Trade, acquisition and commerce had led not to a corruption of morals but rather to their refinement and tempering – as one can read in the writings of Montesquieu and other minds of the Enlightenment.²⁸ Since the economist Albert O. Hirschman resurrected the phrase ‘doux commerce’ (Montesquieu) some thirty years ago to recall this positive perception of ‘capitalism before its triumph’, it has been taken up by historians – especially those in the fields of intellectual history, the history of ideas and the cultural history of consumption – who have further elucidated it.²⁹ Thus far, no examination has been undertaken of whether and if so, in what manner ‘doux commerce’ helped shape the rise and development of the process of commercialization.

In view of the controversial treatment of the topic of commercialization, it might be surprising that it has until now been neglected in historical social research. Max Weber, whose scant interest in the market has already been referred

to, was in this respect thoroughly representative of the classical sociologists. Not even Werner Sombart's article 'The Commercialization of Economic Life', which appeared in the *Archiv für Sozialwissenschaft und Sozialpolitik* in 1910, dealt with the market and market society. Rather, Sombart attempted to determine the function of the instruments and institutions of finance (bills of exchange, shares, banknotes, banks, the stock exchange) and sketched out the context in which each one arose. In addition, he led the reader on a wild ramble through the economic history of Europe, from Renaissance Italy to the seventeenth-century Netherlands, and from the English East India Company to Germany in the age of 'high capitalism'. With this essay, Sombart wanted to provide proof that '[i]n all the stages, the Jew was ever present with his creative genius'.³⁰

Only since the late 1980s, after the conclusive failure of 'real socialism', have the social sciences discovered the category of the market for themselves. The acceleration of economic globalization in the 1990s fuelled this interest. With the 'New Economic Sociology', a special subdiscipline has since taken root in American business schools that is dedicated to the study of the 'culture of the market'. Building on an approach of the Hungarian economist Karl Polanyi (1886–1964), its adherents investigate the embeddedness of the market mechanism in concrete cultural and social, and hence also historical, contexts.³¹ Thus, the legal and political conditions framing business activity, transaction costs, the symbolism of exchanging gifts, trust and emotions, conventions and rules, tax and feedback mechanisms in networks and other context variables are now part of the market discourse in the historical social sciences. But as this development is only recent, it is necessary for us to re-examine the basic presuppositions underlying the discourse.

Within the field of history, the topic of commercialization has likewise been largely neglected, although individual social historians have periodically devoted attention to specific aspects of the growth of markets in local, regional or branch-specific case studies.³² The reason behind the reticence of the historical profession to undertake a comprehensive historicization lies in a methodological deficit: no guidelines for conducting a genetic, i.e., nonteleological, reconstruction of historical processes are available.³³ The recent interest in the phenomenon of path dependence, i.e., the influence of initial conditions in shaping the long-term development of a process, does not contradict this statement, as a discussion of the problem of path dependence – as well as of the developmental dynamic, inefficiency and dysfunctionality that might accompany it – only makes sense when we know how the process unfolded. As such, this approach, which has its roots in economic scholarship, offers historians a mere classification system rather than a general model.³⁴

This limitation equally applies to the more specific process models and theories tailor-made for the social sciences – for example, those relating to democ-

ratization, nation building or modernization in general, with which historians have been operating since the 1960s and 1970s. As helpful as these might be in individual cases, such as in comparative studies with brief time frames, they ultimately allow only for a classification, or a specification, but not for the genetic reconstruction of a process or of the mechanisms that contribute to ensuring its perpetuation.³⁵ Especially with regard to the analysis of the invariably accompanying contingencies, ambivalences and unintended consequences of these processes, historians who utilize these tools therefore find themselves obliged to resort to supplementary, 'free-hand' interpretations and to their own intuition.

At any rate, no fully elaborated model of commercialization yet exists in the toolbox of modernization theories. Instead, the terminology used in the relevant studies derives – sometimes directly, sometimes indirectly via the works of their disciples – from the research on capitalism of the classical sociologists Karl Marx, Max Weber and Werner Sombart. However, for a number of reasons, this research tradition cannot serve as a basis for an empirical study of the commercialization of late medieval and Early Modern England.

Firstly, in recent research, the term 'capitalism' is typically used in a structural rather than a process context. This convention can be explained not least in terms of the desire for a typology of the national and regional 'varieties of capitalism' that evolved over the course of the nineteenth and twentieth centuries. Unfortunately, in many cases the historical depth of the classical analyses has been sacrificed to this – in and of itself welcome – research trend, since the analysis of the various types of capitalism is only insufficiently linked to the study of its historical development.³⁶ Rather, the protagonists make do with general statements on the genesis of the respective form or even risk drawing bold conclusions as to the manner in which a structure arose on the basis of its features. Evidence of this dubious method can also be found in the recent general discussion on capitalism, within which the English example continues to play a central role.³⁷

A second reason for the decision not to work with the term capitalism in this study has to do with the complexity resulting from the fact that the classical social scientists had already conceived of it in relation to industrial production. According to them, its defining criteria included the presence of private companies and of 'free', i.e., contractually regulated, wage labour, as well as assumptions as to the purpose and method of doing business (profit, calculability). In addition, they took the resulting impositions on the workers (power relations and conditions of exploitation) into consideration, as these were major factors determining the distribution of income and way of life in industrial capitalism. Some theoreticians made additional assumptions as to capitalism's antecedent societal form, feudalism and – as with Marx – presumed a conflictual developmental dynamic. No deep previous knowledge of English society in the late Middle Ages or Early Modern period is required to see that for the investigation undertaken here, so

comprehensive a term is, on the one hand, too loaded, and on the other, cannot adequately grasp economic activities such as trade and finance. It is true that the classical sociologists also classify markets among the invariants of capitalism. However, even if – by leaving out state capitalist arrangements – one is willing to concede that every capitalist society is integrated through commercial, i.e., market-mediated, relations, it would be rash to make the reverse conclusion: that relationships are always shaped by the capitalist profit motive. If, when and to what extent a market society can be described as capitalist is, rather, an empirical question. If this historical study did not consciously leave it open, this would distort the view of precapitalist particularities and the momentum of the commercialization process.

Thirdly and finally, the analyses of capitalism by Marx, Weber and Sombart demonstrate a specific weakness: They all have an England problem. Werner Sombart cultivated his pronounced resentment against ‘perfidious Albion’ – which, he alleged, was capable of producing only ‘merchants’ (*Händler*) rather than ‘heroes’ (*Helden*) – not only in his famous First World War-era diatribe of that name, but also in his scholarly work.³⁸ Karl Marx proved incapable of shedding certain inherited German patterns of perception and impartially analysing the manifest empirical reality of his country of exile. Central elements of his concept of capitalism – such as the ‘the sale of labour-power’ as a commodity, or ‘class’ – therefore fail to fully grasp the way in which English market society functioned.³⁹ For his part, in the framework of his investigations on the ‘rationalization of all spheres of life’, Max Weber showed himself to be thoroughly perplexed by certain English particularities, especially the legal system, which was based not on systematic Roman law but on case-based Common Law. And yet he never grappled with the obvious question of why precisely the country that was regarded as the most highly advanced in the area of rational – and therefore modern – capitalism retained such ‘anachronisms’ on a long-term basis.⁴⁰

Against this scientific-historical background, it is not surprising that the term ‘commercialization’ is also used both colloquially and inconsistently, even in contributions that are expressly devoted to the topic. In the above-mentioned essay, Werner Sombart uses this term to characterize ‘the dissolution of all economic procedures in commerce’ and the ‘stock-marketization of the economy’.⁴¹ More recent historical contributions refer to the ‘breakthrough of consumer society’ or use the term synonymously with ‘commodification’, i.e., the transfer of goods and services in the form of commodities in the Marxist sense.⁴² Still others orient themselves towards Georg Simmel’s major work, *The Philosophy of Money* (1900) – a multifaceted collection of examples of commercialization phenomena of all kinds – and employ a terminology that is open to change, for example the expansion and consolidation of social relations based on monetary exchange, also outside of the economy proper. This is also the working definition that underlies

this study, which – like Simmel himself – abstains from making statements on the mechanism or direction of development.⁴³ Nor does it conjecture about the multifarious interconnections between the various phenomena of commercialization, or their coalescence into a potential driver for societal development. The previously mentioned field of ‘New Economic Sociology’ has also contributed little in this regard, particularly as its upturn has had the paradoxical effect of causing the market to sink under the weight of its various ‘embeddings’ and threaten to disappear from view.⁴⁴

Upon closer inspection, however, the dismal state of historical research on commercialization cannot be surprising, as it is highly dependent on the specific approach taken by the respective scholar; that is, on a subjective factor: how he/she relates and temporally correlates the various embeddings of the market to one another in such a way that they are recognizable as stages in an historical process. For the act of exchanging equivalents on the market through the medium of money is, as such, an ephemeral interaction in whatever cultural context it takes place and does not lay out any developmental direction. Researchers on commercialization therefore can and must recall the words of Friedrich Nietzsche, who cautioned that ‘all concepts in which an entire process is semiotically concentrated defy definition; only something which has no history can be defined’.⁴⁵

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To grasp the historicity and process character of the commercialization of England between 1066 and the turn of the nineteenth century, this study attempts to concretely describe the economic and extra-economic motives of the ‘opening’ and institutionalization of specific markets, but also of their in selective cases clearly observable ‘closure’.⁴⁶ In addition, it shall analyse the circumstances under which this social action came to be enshrined in rules and conventions and the mechanisms by means of which interrelations, couplings and synergies were created between the market-organized economy and other areas of society: the state and the military, law and politics, and the financial and the tax systems, as well as the social structure, mentalities and culture. In contrast, the further question – of interest to economists and economic historians – of whether and to what extent ‘perfect competition’ reigned in this market society and of whether *laissez faire* as an ideology gained the upper hand will not be explored in detail. Such questions would necessitate a close contextualization, which would be difficult to reconcile with the long-term perspective aspired to here.

The empirical basis of this study consists of studies in the fields of economic, social and cultural history produced by British and other historians since the Second World War, especially since the 1960s and 1970s. Originally conceived of as part of an effort to explain the Industrial Revolution, they are here reevaluated with reference to the set of problems around commercialization. These studies include investigations of the role of the state in Early Modern England,

which, despite a widespread assumption to the contrary, played an active role in the institutionalization of modern market society.⁴⁷ In contrast, little if any use will be made of the general overviews by the ‘big-name’ scholars in the field, e.g., Marx, Weber, Sombart, Wallerstein, Polanyi and Braudel, as the ideas they contain about the English economy and social history are hopelessly out of date.⁴⁸ Because today’s social scientists continue to draw their historical knowledge chiefly from such works – and indeed, in view of the opacity of the more recent empirical research, are obliged to do so – this book aspires to provide an updated basis for a revival of the now slumbering but once (i.e., in the 1960s and 1970s) lively intellectual exchange between history and the social sciences.⁴⁹

The presentation is structured chronologically, i.e., it begins with the medieval foundations of the English market society, progresses through the phase of its Early Modern unfolding – when the market began to create reciprocal relations between persons and institutions and to generate synergies – and concludes with the turn of the nineteenth century, by which time commercial ways of thinking and behaving had clearly come to dominate the mentality of contemporaries. In depicting the consolidation of market relations over the centuries, the presentation itself becomes denser. This is only in part a reflection of the increasing differentiation of the source material over time. More to the point, the progressively more concrete manner of presentation mirrors the actual development of English market society; indeed, already by the late seventeenth and eighteenth centuries, it had developed extraordinarily subtle techniques of self-perpetuation, which in turn call for a more differentiated discussion. For the general architecture of the study, the systematic final chapter – which returns to the questions developed above as to the relationship between endogenous and exogenous developmental factors, as well as of tradition and modernity in the market society – thus serves to retrace the fundamental lines of development and to answer in a synoptic manner the questions posed at the outset as to the drivers, direction of development and dynamics inherent in the process.

The extended time frame of the study includes the years 1536, when Wales was formally united with England, and 1707, when the union of England with Scotland came into force and Great Britain arose; the union with Ireland followed in 1801. The political expansion of the territory under investigation leads in the later chapters to linguistic adaptations. Instead of England, reference is made to Great Britain, and the adjective ‘English’ is supplanted by ‘British’. However, this does not belie the fact that the actual subject of this long-term study is England and not Great Britain; for, as shall be shown, the medieval foundations of market society, which in the beginning are analysed only for England, developed lasting formative powers and favoured a path-dependent development (figure 0.1). The question of if and to what extent the specific English context of development also continued to be felt in Wales, Scotland and Ireland remains to be investigated in future studies.⁵⁰



Figure 0.1. Map of England, circa 1250. The map, which served as an itinerary from Dover to Newcastle, still lacked geographic precision in the modern sense. Scotland is conceived of as an island, connected to England via a bridge at Stirling.

Notes

1. M. Weber. 1988. 'Vorbemerkung', in idem, *Gesammelte Aufsätze zur Religionssoziologie*, 9th ed., vol. 1, Tübingen: Mohr, 1; the original quotation refers to 'the soil of the occident'. For a commonly cited if somewhat free translation, see 'Author's Introduction', in M. Weber. 1958. *The Protestant Ethic and the Spirit of Capitalism*, trans. T. Parsons with a foreword by R. H. Tawney, New York, Charles Scribner's Sons, 13.
2. For a summary, see H.-U. Wehler, 1975. *Modernisierungstheorie und Geschichte*, Göttingen: Vandenhoeck and Ruprecht. A list of over five hundred comparative studies can be found in C. Eisenberg, 2008 ff. *British History Compared: A Bibliography*, Berlin (<http://www.gbz.hu-berlin.de/staff/staff/publications/bibliographien>, last accessed 21 September 2012), although admittedly not all of these were inspired by modernization theories.
3. This debate goes back to K. Pommeranz. 2000. *The Great Divergence. China, Europe, and the Making of the Modern World Economy*, Princeton/NJ: Princeton University Press, and R. B. Wong. 2002. 'The Search for European Differences and Domination in the Early Modern World: A View from Asia', *American Historical Review* 107, 447–69. See also the critical contributions of P. Vries. 2003. *Via Peking Back to Manchester. Britain, the Industrial Revolution, and China*, Leiden: CNWS Publications; S. Broadberry and B. Gupta. 2006. 'The Early Modern Great Divergence: Wages, Prices and Economic Development in Europe and Asia', *Economic History Review* 59, 2–31; P. K. O'Brien. 2006. 'The Divergence Debate. Europe and China 1368–1846', in G. Budde et al. (eds), *Transnationale Geschichte. Themen, Tendenzen und Theorien*, Göttingen: Vandenhoeck and Ruprecht, 68–82.
4. Data from S. King and G. Timmins. 2001. *Making Sense of the Industrial Revolution. English Economy and Society*, Manchester: Manchester University Press, 51. See also M. Fores. 1981. 'The Myth of a British Industrial Revolution', *History* 66, 191; Field, A. J. 1985. 'On the Unimportance of Machinery', *Explorations in Economic History* 22, 378–401, as well as the studies by A. E. Musson. 1976. 'Industrial Motive Power in the United Kingdom, 1800–70', *Economic History Review* 29, 415–39, and G. N. von Tunzelmann. 1978. *Steam Power and British Industrialization to 1860*, Oxford: Clarendon Press.
5. For a summary of the state of the research, see King and Timmins, *Making Sense of the Industrial Revolution*, as well as P. K. O'Brien. 2000. 'The Reconstruction, Rehabilitation and Reconfiguration of the British Industrial Revolution as a Conjuncture in Global History', *Itinerario* 24, 117–34.
6. The volume by T. Pirker et al. (eds). 1987. *Technik und industrielle Revolution. Vom Ende eines sozialwissenschaftlichen Paradigmas*, Opladen: Westdeutscher Verlag, represents an exception to this.
7. For an overview, see W. Abelshauser. 2006. 'Von der Industriellen Revolution zur Neuen Wirtschaft. Der Paradigmenwechsel im wirtschaftlichen Weltbild der Gegenwart', in J. Osterhammel et al. (eds), *Wege der Gesellschaftsgeschichte*, Göttingen: Vandenhoeck and Ruprecht, 201–18; G. Kneer et al. (eds). 1997. *Soziologische Gesellschaftsbegriffe. Konzepte moderner Zeitdiagnosen*, Paderborn: Fink/UTB.
8. M. Weber. 1976. *Wirtschaft und Gesellschaft. Grundriß der verstehenden Soziologie*, Studienausgabe, 5th ed., Tübingen: Mohr, 382–85. An English translation is available in M. Weber. 1999. *Essays in Economic Sociology*, R. Swedberg (ed.), Princeton: Princeton University Press, 75–79, quotation 75. On the development of Weber's terminology with regard to *Marktvergesellschaftung*, see K. Lichtblau. 2000. "'Vergemeinschaftung" und "Vergesellschaftung" bei Max Weber: eine Rekonstruktion seines Sprachgebrauchs', *Zeitschrift für Soziologie* 29, 434.
9. Cf. D. C. North. 1988. *Theorie des institutionellen Wandels*, Tübingen: Mohr, 35; also V. A. Zelizer. 1988. 'Beyond the Polemics of the Market: Establishing a Theoretical and Empirical Agenda', *Sociological Forum* 3(4), 614 ff.; V. Vanberg. 2001. 'Markets and the Law', in *Interna-*

- tional Encyclopedia of the Social and Behavioral Sciences*, vol. 14, N. J. Smelser and P. B. Baltes (eds), Amsterdam: Elsevier, 9223.
10. This assessment of the chronological development is accepted even by authors who focus on the topic of foreign trade and thus generally have a higher estimation of its importance; see especially P. K. O'Brien. 1999. 'Imperialism and the Rise and Decline of the British Economy, 1688–1989', *New Left Review* 208, 53–57, 62; S. Pincus. 2009. *1688. The First Modern Revolution*, New Haven: Yale University Press, 82–83. For a survey of works relevant to this topic, see J. Mokyr. 1999. 'Editor's Introduction: The New Economic History and the Industrial Revolution', in idem (ed.), *The British Industrial Revolution. An Economic Perspective*, Boulder/Co: Westview Press, 67–75.
 11. The formulation 'British-based' derives from S. Chapman. 1992. *Merchant Enterprise in Britain. From the Industrial Revolution to World War I*, Cambridge: Cambridge University Press, who was the first to refer to the international character of London as a centre of trade. See also D. Hancock. 1995. *Citizens of the World. London Merchants and the Integration of the British Atlantic Community, 1735–85*, Cambridge: Cambridge University Press; M. Schulte Beerbühl. 2007. *Deutsche Kaufleute in London. Welthandel und Einbürgerung (1660–1818)*, Munich: Oldenbourg, 64–74.
 12. The percentages are based on R. B. Westerfield. 1968. *Middlemen in English Business Particularly Between 1660–1760*, New Haven/CT: Yale University Press. 1915, Reprint New York: David and Charles Reprints, 123–24, and P. K. O'Brien. 1998. 'Inseparable Connections: Trade, Economy, Fiscal State, and the Expansion of Empire, 1688–1815', in P. J. Marshall and A. Low (eds), *The Eighteenth Century* (= The Oxford History of the British Empire), Oxford: Oxford University Press, 53–54. See also J. A. Chartres. 1977. *Internal Trade in England 1500–1700*, London: Longman, 9–12, as well as L. Gomes. 1987. *Foreign Trade and the National Economy. Mercantilist and Classical Perspectives*, London: Macmillan, 76–77. By 1825 the proportion of foreign trade as a share of general trade grew to approximately 25 per cent; see J. Mokyr. 1984. 'The Industrial Revolution and the New Economic History', in J. Mokyr (ed.), *The Economics of the Industrial Revolution*, Totowa/N.J.: Rowman and Allanheld, 21. Many authors who study the connection between industrialization and empire base their calculations on the impressive growth rates of the late eighteenth century, without taking the absolute numbers into account. The significance of the domestic market is therefore frequently underestimated, as, unlike with foreign trade, no customs records of the prices and amounts of goods traded domestically were kept.
 13. D. Defoe. 1726 (1725). *The Complete English Tradesman, in Familiar Letters; Directing Him in all the Several Parts and Progressions of Trade*, London, 387. Adam Smith, according to whom foreign trade led exclusively to a slowing of the speed of capital circulation, shared this perception; see 1981 (1776). *An Inquiry into the Nature and Causes of the Wealth of Nations*, R. H. Campbell and A. S. Skinner (eds), vol. 1, Indianapolis/IN: Liberty Fund, 388–401.
 14. Dahrendorf refers to the sociological significance of ligatures; see his 1991. 'Die offene Gesellschaft und ihre Ängste', in W. Zapf (ed.) for the Deutsche Gesellschaft für Soziologie, *Die Modernisierung moderner Gesellschaften. Verhandlungen des 25. Deutschen Soziologentages in Frankfurt am Main 1990*, Frankfurt/Main: Campus, 140–50. See also R. Dahrendorf. 1994. 'Das Zerbrennen der Ligaturen und die Utopie der Weltbürgergesellschaft', in U. Beck and E. Beck-Gernsheim (eds), *Risikante Freiheiten. Individualisierung in modernen Gesellschaften*, Frankfurt/Main: Suhrkamp, 421–36.
 15. Smith. 1981 (1976). *Inquiry*, vol. 1, 456. See also M. Streissler's introductory chapter to her German translation of *The Wealth of Nations (Untersuchung über Wesen und Ursachen des Reichtums der Völker*, Tübingen: Mohr Siebeck), 15–16.
 16. G. Simmel referred to this issue in his 2004 (1900). *The Philosophy of Money*, trans. T. Bottomore and D. Frisby, 3rd ed., London: Routledge, 124–25. See also the comments by P. von

- Flotow and J. Schmidt. 2003. 'Die 'Doppelrolle des Geldes' bei Simmel und ihre Bedeutung für Ökonomie und Soziologie', in O. Rammstedt (ed.), *Georg Simmels Philosophie des Geldes. Aufsätze und Materialien*, Frankfurt/Main: Suhrkamp, 63.
17. See M. M. Postan. 1944. 'The Rise of a Money Economy', *Economic History Review* 14, 126–27; G. Davies, 2002. *History of Money. From Ancient Times to the Present Day*, Cardiff: University of Wales Press, 113–75. For a concise survey, see G. Ingham. 2004. *The Nature of Money*, Cambridge: Polity, 89–106.
 18. An impression of this is conveyed in the volume by J. Crick and E. van Houts (eds). 2011. *A Social History of England, 900–1200*, Cambridge: Cambridge University Press; see especially the contribution by R. H. Britnell. 2011. 'Commerce and Markets', in J. Crick and E. van Houts (eds), *A Social History of England, 900–1200*, Cambridge: Cambridge University Press, 179–87.
 19. This demand was expressed by C. P. Kindleberger. 1975. 'Commercial Expansion and the Industrial Revolution', *Journal of European Economic History* 4, 613–53, back in 1975.
 20. It should be noted at this point that K. Polanyi's book *The Great Transformation* (1944), which also deals with English history, does not preempt the present study, although it has on various occasions been referred to in the literature as a model study on commercialization processes. After all, Polyani's treatment only begins with the onset of the Industrial Revolution, which, writing before the boom in modern economic and social history, he condemns one-sidedly as a 'Satanic mill' that 'grounds men into masses'. Furthermore, Polyani's aim was not to reconstruct commercialization as an historical process but rather to arrive at a comprehensive explanation for the collapse of the nineteenth-century liberal economic order in the interwar years. On the perception of Polyani in the historiography, see J. Tanner. 2004. 'Die ökonomische Handlungstheorie vor der 'kulturalistischen Wende'? Perspektiven und Probleme einer interdisziplinären Diskussion', in H. Berghoff and J. Vogel (eds), *Wirtschaftsgeschichte als Kulturgeschichte. Dimensionen eines Perspektivenwechsels*, Frankfurt/Main: Campus, 76 ff.
 21. Such an overburdening would be inevitable, as Pomeranz, Vries, Wong and other participants in the divergence debate operate with a neoclassical definition of the market, which, for the above-mentioned reasons, is out of the question for this long-term study. Directly comparative statements would render it necessary to make blanket and misleading 'translations'.
 22. S. N. Eisenstadt. 1966. *Modernization. Protest and Change*, Englewood Cliffs: Prentice Hall, 67.
 23. Cf. D. Cohen and M. O'Connor. 2004. 'Introduction: Comparative History, Cross-National History, Transnational History – Definitions', in D. Cohen and M. O'Connor (eds), *Comparison and History. Europe in Cross-National Perspective*, London: Macmillan, IX–XXIV; C. Conrad. 2006. 'Vergleich und Transnationalität in der Geschichte', in A. Wirsching (ed.), *Oldenbourg Geschichte Lehrbuch: Neueste Zeit*, Munich: Oldenbourg, 317–32.
 24. H.-C. Schröder. 1977. 'Die neuere englische Geschichte im Lichte einiger Modernisierungstheoreme', in R. Koselleck (ed.), *Studien zum Beginn der modernen Welt*, Stuttgart: Klett, 32–43. In the later stages of the debate about England's 'special path', this question was no longer relevant; see H. Wellenreuther. 1992. 'England und Europa. Überlegungen zum Problem des englischen Sonderwegs in der europäischen Geschichte', in N. Finzsch (ed.), *Liberalitas: Festschrift für Erich Angermann zum 65. Geburtstag*, Stuttgart: Steiner, 89–123; B. Weisbrod. 1990. 'Der englische "Sonderweg" in der neueren Geschichte', *Geschichte und Gesellschaft* 16, 233–52.
 25. K. Marx and F. Engels. 2012 (1848). *The Communist Manifesto*, introduced by E. Hobsbawm, London: Verso, 38.
 26. Cf. J. Habermas. 1998. 'Konzeptionen der Moderne. Ein Rückblick auf zwei Traditionen', in J. Habermas, *Die postnationale Konstellation*, Frankfurt: Suhrkamp, 226–31. J. Hirsch unfurls the argument in 1976. *Social Limits to Growth*, Cambridge, MA: Harvard University Press.

27. Cf. E. Hobsbawm and T. Ranger (eds). 1983. *The Invention of Tradition*, Cambridge: Cambridge University Press, as well as the explicit rejection of the German view of things, e.g., by C. Crouch in 1993. 'Co-operation and Competition in an Institutional Economy: the Case of Germany', in C. Crouch and D. Marquand (eds), *Ethics and Markets, Co-operation and Competition within Capitalist Economies*, Oxford: Blackwell, 98.
28. 'Commerce cures destructive prejudices, and it is an almost general rule that everywhere there are gentle mores, there is commerce and that everywhere there is commerce, there are gentle mores.' C. L. de Secondat Baron de Montesquieu. 1989. *The Spirit of the Laws*, ed. A. Cohler et al., Cambridge: Cambridge University Press, 338.
29. Cf. A. O. Hirschman. 1977. *The Passions and the Interests: Political Arguments for Capitalism before its Triumph*, Princeton: Princeton University Press, 60, as well as – as proxies for a discussion that has by now garnered considerable attention – J. G. A. Pocock. 1985. *Virtue, Commerce, and History. Essays on Political Thought and History, Chiefly in the Eighteenth Century*, Cambridge: Cambridge University Press; I. Hont and M. Ignatieff (eds). 1983. *Wealth and Virtue: The Shaping of Political Economy in the Scottish Enlightenment*, Cambridge: Cambridge University Press; N. McKendrick et al. 1982. *The Birth of a Consumer Society. The Commercialization of Eighteenth-Century England*, London: Hutchinson. For the American discussion, which has been influenced by this literature, see P. Nolte. 1997. 'Der Markt und seine Kultur – ein neues Paradigma der amerikanischen Geschichte?', *Historische Zeitschrift* 264, 329–60.
30. W. Sombart. 2001. *The Jews and Modern Capitalism*, Kitchener/Ontario: Batoche Books, 46. The essay from which this quotation originally derives, 'Die Kommerzialisierung des Wirtschaftslebens' (1910), which with some slight changes was incorporated into the execrable work *The Jews and Modern Capitalism*, did not even convince contemporaries; see F. Lenger. 1994. *Werner Sombart 1863–1914. Eine Biographie*, Munich: Beck, 193.
31. See the programmatic essay by M. Granovetter. 1985. 'Economic Action and Social Structure. The Problem of Embeddedness', *American Journal of Sociology* 91, 481–510, as well as the compilation of relevant literature in idem and R. Swedberg (eds). 2001. *The Sociology of Economic Life*, 2nd ed., Boulder, CO: Westview Press; N. Smelser and R. Swedberg (eds). 2005. *The Handbook of Economic Sociology*, 2nd ed., Princeton/NJ: Princeton University Press, and N. W. Biggart (ed.). 2002. *Readings in Economic Sociology*, Oxford: Blackwell. On the context within which this research emerged, see B. Convert and J. Heilbron. 2007. 'Where Did the New Economic Sociology Come From?', *Theory and Society* 36, 31–54. Polanyi elaborates on the above-mentioned essay in his 1944 book *The Great Transformation*, New York: Rinehart; see also C. Hann and K. Hart (eds). 2009. 'Market and Society: *The Great Transformation Today*', Cambridge: Cambridge University Press. An overview of the development of the discussion can be found in H. Berghoff and J. Vogel. 2004. 'Wirtschaftsgeschichte als Kulturgeschichte. Ansätze zur Bergung transdisziplinärer Synergiepotentiale', in H. Berghoff and J. Vogel (eds). *Wirtschaftsgeschichte als Kulturgeschichte. Dimensionen eines Perspektivenwechsels*, Frankfurt/Main: Campus, 9–41, and the other contributions to the volume; also see J. Tanner. 2004. "'Kultur" in den Wirtschaftswissenschaften und kulturwissenschaftliche Interpretationen ökonomischen Handelns', in F. Jaeger and J. Rüsen (eds), *Handbuch der Kulturwissenschaften. Themen und Tendenzen*, vol. 3, Stuttgart: J.B. Metzler, 195–224. Swedberg traces the development from an economic historical perspective in 'Major Traditions of Economic Sociology', *Annual Review of Sociology* 17, 251–76.
32. See, for example, M. Bevir and F. Trentmann (eds). 2004. *Markets in Historical Contexts: Ideas and Politics in the Modern World*, Cambridge: Cambridge University Press; W. M. Reddy. 1984. *The Rise of Market Culture. The Textile Trade and French Society, 1750–1900*, Cambridge: Cambridge University Press; D. Margairaz and P. Minard. 2006. 'Le marché dans son histoire', *Revue de synthèse* 5(127), 241–52.
33. The relevant volume of K.-G. Faber and C. Meier (eds). 1978. *Historische Prozesse*, Munich:

- Deutscher Taschenbuch Verlag already proved disappointing in this respect, and little of substance has been written on the subject since. Tellingly, S. Jordan's *Lexikon Geschichtswissenschaft* (Stuttgart: Reclam), which appeared in 2002, contains no entry on 'processes'. On this issue, also see T. Welskopp. 2002. 'Die Theoriefähigkeit der Geschichtswissenschaft', in R. Mayntz (ed.), *Akteure – Mechanismen – Modelle. Zur Theoriefähigkeit makro-sozialer Analysen*, Frankfurt/Main: Campus, 66–72. Nor does the field of historical sociology have much more to offer than a general structuring into 'duration', 'pace', 'trajectories' and 'cycles'; see R. Aminzade. 1992. 'Historical Sociology and Time', *Sociological Method and Research* 20, 456–80. One of the few productive contributions is P. Ridder's essay 'Kinetische Analyse historischer Prozesse. Modellfall Gesundheitssystem', *Historical Social Research* 25, 49–72; also see his 'Messung sozialer Prozesse', *Soziale Welt* 17, 144–61.
34. The concept derives from P. A. David's essay, 'Clio and the Economics of QWERTY', *American Economic Review* 75, 332–37. On the recent discussion, J. Beyer. 2006. *Pfadabhängigkeit. Über institutionelle Kontinuität, anfällige Stabilität und fundamentalen Wandel*, Frankfurt/Main: Campus, 11–40.
 35. On the limits of modernization theories, see T. Mergel. 1997. 'Geht es weiterhin voran? Die Modernisierungstheorie auf dem Weg zu einer Theorie der Moderne', in T. Mergel and T. Welskopp (eds), *Geschichte zwischen Kultur und Gesellschaft. Beiträge zur Theorie-debatte*, Munich: Beck, 203–32.
 36. The contributions go back to 1945 at the earliest; see P. A. Hall and D. Soskice (eds). 2001. *Varieties of Capitalism. The Institutional Foundations of Comparative Advantage*, Oxford: Oxford University Press; V. Berghahn and S. Vitols (eds). 2006. *Gibt es einen deutschen Kapitalismus? Tradition und globale Perspektiven der sozialen Marktwirtschaft*, Frankfurt, Main: Campus. On the critique, see also C. Crouch. 2005. 'Models of Capitalism', *New Political Economy* 10, 439–56.
 37. See E. M. Wood. 2002. *The Origins of Capitalism. A Longer View*, London: Verso; J. Fulcher, 2004. *Kapitalismus*, Stuttgart: Reclam. I. Wallerstein's presentation is also based on this bold (and mistaken) conclusion; see his 1983. *Historical Capitalism*, London: Verso, 13: 'Capitalism is first and foremost a historical social system. To understand its origin, ... we have to look at its existing reality.'
 38. Cf. W. Sombart. 1915. *Händler und Helden. Patriotische Besinnungen*, Leipzig: Duncker and Humblot, as well as the relevant passages on the disappearance of the 'heroic' due to modern 'commercialism' in idem. 1988 (1913). *Der Bourgeois. Zur Geistesgeschichte des modernen Wirtschaftsmenschen*, Reprint, Reinbek: Rowohlt, 343 ff.; see also idem. 1969 (1916). *Der moderne Kapitalismus. Historisch-systematische Darstellung des gesamteuropäischen Wirtschaftslebens von seinen Anfängen bis zur Gegenwart*, vol. 2/2, Berlin: Duncker and Humblot, 922–23.
 39. Cf. R. Biernacki. 2001. 'Labor as an Imagined Commodity', *Politics and Society* 29, 173–206, and Pollard. 1983. 'England: Der unrevolutionäre Pionier', in J. Kocka (ed.), *Europäische Arbeiterbewegungen im 19. Jahrhundert*, Göttingen: Vandenhoeck and Ruprecht, 21–22.
 40. Cf. D. Sugarman, D. 1997. 'In the Spirit of Weber: Law, Modernity and the "Peculiarities of the English"', in C. Peterson (ed.), *History and European Private Law. Development of Common Methods and Principles*, Lund: Institutet för Rättshistorisk Forskning Grandat av Gustav och Carin Olin, 219–20, 251; R. Swedberg. 1998. *Max Weber and the Idea of Economic Sociology*, Princeton, NJ: Princeton University Press, 83, 105–07; D. d'Avray. 2008. 'Roman Law and Common Law: Medieval England and Germany' in Weber's *Wirtschaft und Gesellschaft*, in M.-L. Heckmann and J. Röhrkasten (eds), *Von Nowgorod bis London. Studien zu Handel, Wirtschaft und Gesellschaft im mittelalterlichen Europa. Festschrift für Stuart Jenks zum 60. Geburtstag*, Göttingen: Vandenhoeck and Ruprecht, 343–57.
 41. W. Sombart. 1910. 'Die Kommerzialisierung des Wirtschaftslebens', *Archiv für Sozialwissenschaft und Sozialpolitik* 30, 631.

42. See, as a proxy, R. Britnell. 1996. *The Commercialisation of English Society 1000–1500*, 2nd ed., Manchester: Manchester University Press; M. Bailey. 1998. 'Historiographical Essay: The Commercialisation of the English Economy, 1086–1500', *Journal of Medieval History* 24, 297–311; McKendrick et al., *Birth of a Consumer Society*.
43. For this reason Max Weber found Simmel's presentation of the money economy to be 'unhistorical'; see D. Frisby. 1988. 'Die Ambiguität der Moderne: Max Weber und Georg Simmel', in W. J. Mommsen and W. Schwentker (eds), *Max Weber und seine Zeitgenossen*, Göttingen: Vandenhoeck and Ruprecht, 580–94, 585 ff.
44. 'There's a lot of talk about their embeddedness without really talking about markets themselves. ... I thought you could leave out the word 'market' almost entirely, and it would not take one iota away from your analysis.' Contribution by J. Hall to a discussion during a symposium on the 'New Economic Sociology'; see G. Krippner et al. 2004. 'Polanyi Symposium: a Conversation on Embeddedness', *Socio-Economic Review* 2, 128.
45. F. Nietzsche. 1997. *On the Genealogy of Morality*, ed. K. Ansell-Pearson, trans. C. Diethe, Cambridge: Cambridge University Press, 53.
46. An example of the closing of a market would be the legal banning of child labour. The terminology references F. Block. 1994. 'The Roles of the State in the Economy', in N. Smelser and R. Swedberg (eds), *The Handbook of Economic Sociology*, Princeton/NJ: Princeton University Press, 697–98.
47. According to the current state of research, the much-cited laissez-faire state appears to be a nineteenth-century development; cf. P. Harling and P. Mandler. 1993. 'From "Fiscal-Military" State to Laissez-faire State, 1760–1850', *Journal of British Studies* 32, 44–70. See also the general discussion of the role of the state in connection with the 'embedding' of markets in Block, 'Roles of the State'.
48. I subscribe to the assessment of the economic historian R. Grassby on these and other 'gurus': '[N]one of their works are reliable as histories and they now have mainly antiquarian interest as tracts for their times'. *The Idea of Capitalism before the Industrial Revolution*, Lanham/MD: Rowman and Littlefield, 76. See also the well-informed and ultimately devastating discussion of Braudel and Wallerstein in D. Ormrod. 2003. *The Rise of Commercial Empires. England and the Netherlands in the Age of Mercantilism, 1650–1770*, Cambridge: Cambridge University Press, 4–7.
49. Cf. J. Kocka. 1996. 'Annäherung und neue Distanz. Historiker und Sozialwissenschaftler seit den fünfziger Jahren', in M. Hettling and P. Nolte (eds), *Nation und Gesellschaft in Deutschland. Historische Essays*, Munich: Beck, 15–31; R. Floud and P. Thane. 2005. 'Sociology and History: Partnership, Rivalry, or Mutual Incomprehension?', in A. H. Halsey and W. G. Runciman (eds), *British Sociology. Seen from Without and Within*, Oxford: The British Academy by Oxford University Press, 57–69.
50. Cf. R. R. Davies' 1990 and 2000 studies *Domination and Conquest. The Experience of Ireland, Scotland and Wales 1100–1300*, Cambridge: Cambridge University Press and *The First English Empire. Power and Identities in the British Isles 1093–1343*, Oxford: Oxford University Press, do not answer the question, nor do S. Duffy. 2003. 'The British Perspective', in S. H. Rigby, *A Companion to Britain in the Later Middle Ages*, Oxford: Blackwell, 165–82, or K. E. Wrightson. 1989. 'Kindred Adjoining Kingdoms: An English Perspective on the Social and Economic History of Early Modern Scotland', in R. A. Houston and D. Whyte (eds), *Scottish Society 1500–1800*, Cambridge: Cambridge University Press, 245–60. On the relationship between 'English' and 'British' history more generally, see D. Cannadine. 1995. 'British History as a "New Subject"', in A. Grant and K. J. Stringer (eds), *Uniting the Kingdom? The Making of British History*, London: Routledge, 12–28, and C. Harvie. 1994. "'These Islands" und ihre Nationen: Das Dilemma "britischer" Geschichte', *Blätter für deutsche Landesgeschichte* 130, 49–63.