

ARENAS IN GLOBAL HISTORY: THE INDUSTRIAL REVOLUTION AS A GLOBAL CONJUNCTURE
REJOINDER

The Industrial Revolution and globalization: A discussion of Patrick O'Brien's contribution

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The sheer volume of Patrick O'Brien's writings on the Industrial Revolution, the geographical stretch of the comparative mode of analysis employed, and the unusual effective combination of detailed political history and economic history (which his current essay exemplifies¹) all these make for an intimidating proposition to discuss.² The defining features of O'Brien's writings on the Industrial Revolution include the role of the state, particularly, in its strong fiscal form, the political capacity of the state to collect taxes to pay for public goods.³ The Royal Navy, imperialism and mercantilism are embodied in this feature. The other is the feature of globalization centering on the history of the hierarchical structuring of the global economy, in which the Industrial Revolution was a critical factor in the 'long nineteenth century'. Rather than discuss O'Brien's voluminous writings on the Industrial Revolution, what this essay proposes to do in the limited space allotted is to expand upon some of the major issues raised in O'Brien's writings that are not fully developed and whose implications for the significance of the Industrial Revolution for the nineteenth-century global economy are not sufficiently explored. These issues are O'Brien's emphasis on the role of the Royal Navy, imperialism and mercantilism (that does not explicitly elaborate the central place of the Atlantic economy which can be demonstrated using comparative history of the economies of England's major counties); the history of the Navy after the Civil War (showing the role of British merchants in the Atlantic world which O'Brien's narrative does not include); mischaracterization of the Industrial Revolution relative to more recent industrializations in the so-called periphery, especially Asia, by 'liberal' economic historians (high wages as prime mover, labour-intensive versus capital-intensive industrialization processes, possibly

¹Patrick O'Brien, 'Was the British Industrial Revolution a Conjuncture in Global Economic History?', *Journal of Global History* (forthcoming). Here are more examples: Patrick Karl O'Brien, 'Contrasting Cosmographies for the Development of Science in Pre-Industrial Europe and Late Imperial China: A Bibliographical Survey', *Vierteljahrschrift Für Sozial- und Wirtschaftsgeschichte*, 108 (2021/2): 162–89 (Franz Steiner Verlag, Articles, VSWG); Patrick K. O'Brien, 'Mercantilism and Imperialism in the Rise and Decline of the Dutch and British Economies, 1585–1815', *De Economist* 148, no. 4 (2000): 471–501. I use the latter in a mixed course of undergraduate and graduate students; to help them follow the political history, I usually give them xerox copies of *British History Rulers*, which shows Roman Britain, 43–450 AD, The Coming of the English, 450–613, Division into Kingdoms, 613–1017, Danish Rule, 1017–1066, and all the monarchs, from William I (1066) to Elizabeth II (1952, the current monarch).

²For a list of Patrick O'Brien's publications, see Joseph E. Inikori (ed.), *British Imperialism and Globalization, c. 1650–1960: Essays in Honour of Patrick O'Brien* (Woodridge, UK: Boydell Press, 2022).

³The foundation for this defining feature was created early during his postgraduate studies at Nuffield College, Oxford University, 1958–1960: 'Government Revenue, 1793–1815: A Study of Fiscal and Financial Policy in the Wars against France', D.Phil. (Oxon) Thesis, 1960; Patrick K. O'Brien, 'Afterword: Reflections on fiscal foundations and contexts for the formation of economically effective Eurasian states from the rise of Venice to the Opium War', in Bartolomé Yun-Casalilla and Patrick K. O'Brien (eds.) with Francisco Comin Comin, *The Rise of Fiscal States: A Global History, 1500–1914* (Cambridge: Cambridge University Press, 2012), 442–53.

because O'Brien did not elaborate the Atlantic world implication of his central argument); the Industrial Revolution and globalization as a historical process (the emergence of hierarchy in the global economy, O'Brien's main focus, versus the history of the emergence of an integrated world economy, not much attended to by O'Brien, and the contribution of the Industrial Revolution to both).

Two important articles are central to a clear understanding of O'Brien's thinking on the Industrial Revolution, Britain's leadership of the global economy over the long nineteenth century and the subsequent relative decline of the British economy.⁴ Comparing the early modern British and Dutch economies, O'Brien writes:

This essay locates the rise and relative decline of the economy of the Netherlands over the period 1585–1815 in geopolitics. It has used the rise of Britain, 1688–1815, as a point of reference and for bilateral comparison, in order to validate a hypothesis that 'the degree of avoidable decline' had less to do with efficiencies in the economic sphere, but flowed essentially from political failures to countervail blatant and violent challenges from the new nation's mercantilist rivals, particularly France, but also Britain. I concluded that a similar pattern of political complacency, cultural inertia and liberal myopia marked the response of imperial Britain to the threat from Germany after its reunification in 1870.⁵

O'Brien proceeds to show that Britain's state was able to raise taxes and increase the national debt to secure the revenue for the building and maintenance of a formidable navy, the Royal Navy,⁶ which was then employed to create and defend extensive colonies in the Americas by taking plum territories from rival European powers – Spain, the Netherlands and France. With the help of the Royal Navy, these British colonies in the Americas were placed in a protective tariff system called the Navigation Acts which prevented other European nations from trading directly with them, thereby creating the legal conditions for a huge re-export trade for British merchants and shippers.⁷ O'Brien believes that the Industrial Revolution owed a great deal to Britain's naval supremacy in the Atlantic world between the mid-seventeenth and the mid-nineteenth centuries.⁸

In the earlier 1999 article, while O'Brien is able to say that, on the basis of 'a fairly robust set of data', historians agree with his argument concerning the contribution of 'imperial and transoceanic trade' to the industrialization of the British economy in the long eighteenth century, he also notes that the argument is contested by 'a line of distinguished economic historians including Bairoch, Cole, Deane, Harley, McCloskey, Thomas and others'.⁹ O'Brien's critique of these economic historians, whom he labels 'modern liberals', merits quoting:

As modern liberals, these economic historians remain reluctant to admit the state into their narratives of the First Industrial Revolution and 'represent' numbers in ways that minimize their rhetorical impact. For example, they insist on dividing Britain's foreign trade by GDP

⁴Patrick K. O'Brien, 'Mercantilism and Imperialism in the Rise and Decline of the Dutch and British Economies, 1585–1815', *De Economist* 148, no. 4 (2000): 469–501; Patrick K. O'Brien, 'Imperialism and the Rise and Decline of the British Economy, 1688–1989', *New Left Review*, no. 238 (1999): 48–80. The current article focuses largely on the period, 1650–1846, the period of the mercantilist empire (the Atlantic empire) as distinct from the free trade empire, what O'Brien calls 'liberal imperialism'.

⁵O'Brien, 'Mercantilism and Imperialism', 469.

⁶O'Brien, 'Mercantilism and Imperialism', 490–4.

⁷Ralph Davis, 'English Foreign Trade, 1660–1700', *Economic History Review*, New Series, 7, no. 2 (1954), 150–66; Ralph Davis, 'English Foreign Trade, 1700–1774', *Economic History Review*, New Series, 15, no. 2 (1962): 285–303.

⁸O'Brien was once asked to give one word that explains the origin of the Industrial Revolution. Without hesitation, he said, 'navy' (Gareth Austin, oral information.)

⁹O'Brien, 'Imperialism and the Rise and Decline of the British Economy', 53–4.

rather than by the far smaller denominator of ‘tradable output’.[. . .] Given that industry, not agriculture or services, was the leading sector behind the rise of the British economy, is not the share of the increment to manufactured output sold to transcontinental, imperial and traditional European markets (also widening by way of commerce with the Americas, Asia and Africa) the more relevant ratio to contemplate?¹⁰

O’Brien notes that the ‘liberal’ economic historians based their arguments on the economic logic presented by Deane and Cole in a chapter of their 1962 seminal book.¹¹

They established an Anglocentric (and, by extension, neoliberal) case for the insignificance of trade and colonization by emphasizing ‘endogenous forces’ – in other words, rising real incomes within the home economy, flowing from domestic investment, internal and inter-sectoral trade, productivity growth in agriculture, the expansion of population and urbanization and the rise of a new consumer culture.¹²

O’Brien’s critique of the ‘liberal’ economic historians’ argument, which I have characterized as inward-looking analysis,¹³ is empirically and logically well founded. But the counter argument would have been even stronger and more convincing had O’Brien explicitly elaborated the Atlantic world implication of his emphasis on the role of the Royal Navy. British naval supremacy gave rise to British domination of the Atlantic economy that evolved from the mid-seventeenth century to the mid-nineteenth. The dominance was not limited to their American colonies. British naval supremacy in the Atlantic world during this period also appended the economies of Portugal and its American colony of Brazil to the British economy. Portugal, constantly harassed and intimidated by its larger neighbour, Spain, sought British defence protection, which the naval superpower of the Atlantic world was willing to offer for a price enshrined in the 1703 Methuen Treaty. As the historians of Brazil, Merrick and Graham, put it:

The Methuen Treaty (1703) had important economic repercussions for both Portugal and Brazil. To counter Spanish influence and secure British protection for its Atlantic trade, Portugal conceded a commercial monopoly to English manufactures in her territories, at the same time agreeing not to establish her own competing industries.¹⁴

For all practical purposes, this turned Portugal and Brazil into British colonies. In addition, the British American colonies, especially on the mainland, dominated intra-American trade, through which the British economy was linked to the economies of other European American colonies.¹⁵

British domination of the Atlantic economy, which included the domestic economies of Spain and, in particular, Portugal, was a critical factor in the Industrial Revolution. A comparative study of the economies of England’s major counties shows this unambiguously. Once the British state had successfully employed the Royal Navy, militarily and diplomatically, to capture a disproportionate share of the rapidly growing Atlantic markets, England’s counties competed among themselves for these markets. Lancashire, the West Riding of Yorkshire and the West Midland counties

¹⁰O’Brien, ‘Imperialism and the Rise and Decline of the British Economy’, 54.

¹¹Phyllis Deane and W. A. Cole, *British Economic Growth, 1688–1959* (Cambridge: Cambridge University Press, 1962).

¹²O’Brien, ‘Imperialism and the Rise and Decline of the British Economy’, 54–5.

¹³Joseph E. Inikori, ‘The Industrial Revolution in Atlantic Perspective: County History and National History’, in *The Legacy of Eric Williams: Caribbean Scholar and Statesman* ed. Colin A. Palmer (Kingston, Jamaica: The University of the West Indies Press, 2015), 224.

¹⁴Thomas W. Merrick and Douglas H. Graham, *Population and Economic Development in Brazil, 1800 to the Present* (Baltimore: Johns Hopkins University Press, 1979), 12.

¹⁵Joseph E. Inikori, *Africans and the Industrial Revolution in England: A Study in International Trade and Economic Development* (New York: Cambridge University Press, 2002), 210–4.

(especially, Stafford), all of which had remained socio-economically backward for centuries, out-competed the southern counties which had been socio-economically more developed for centuries, above all the three counties of East Anglia. Ultimately, the Industrial Revolution, exemplified by its new technologies, occurred, first and foremost, in Lancashire, followed by the West Riding of Yorkshire, with the West Midland counties coming a distant third.¹⁶

In the context of the debate on the Great Divergence,¹⁷ East Anglia was akin to China's Yangzi Delta, which begs the question, 'why was East Anglia very much like the Yangzi Delta, and Lancashire and the West Riding of Yorkshire were not?'¹⁸ County historians make it clear that the success of the northwest counties (Lancashire and the West Riding of Yorkshire) was not due to their possession of coal resources.¹⁹ Their success came from their proto-industrialization that expanded fast because of their capture of the large and rapidly growing Atlantic markets, on the basis of which they were in the vanguard of developing the new technologies that produced the Industrial Revolution. The evidence of county historians points to their poor agricultural resources which gave rise to low wages initially.²⁰

Because O'Brien did not explicitly elaborate the Atlantic world implication of his central argument, it would appear he left the door open for 'liberal' economic historians and others, who focus excessively on national history (at a time when an integrated national economy did not yet exist in Britain), to mischaracterize the Industrial Revolution. This mischaracterization has two related elements: (1) the Industrial Revolution being a product of British high wages and (2) the British Industrial Revolution being the result of a more capital-intensive industrialization process compared with other more recent and labour-intensive industrialization processes (especially, in Asia).²¹

The high wage argument is usually made with reference to Robert Allen without due regard to his analysis. As Allen expressed it: 'Britain's wage and price structure was the result of the country's success in international trade, and that owed much to mercantilism and imperialism'.²² Allen's argument is, in fact, generally consistent with that of O'Brien.²³ The history of England's counties' wages (shown in Table 1), taken together with the evidence of county

¹⁶For the empirical and analytical details, see Inikori, 'The Industrial Revolution in Atlantic Perspective'.

¹⁷Kenneth Pomeranz, *The Great Divergence: Europe, China, and the Making of the Modern World Economy* (Princeton, NJ: Princeton University Press, 2000).

¹⁸Inikori, 'The Industrial Revolution in Atlantic Perspective', 254–5.

¹⁹Edward Miller, 'The Occupation of the Land: Yorkshire and Lancashire', in *The Agrarian History of England and Wales: Volume III, 1348–1500*, ed. Edward Miller (Cambridge: Cambridge University Press, 1991); R. G. Wilson, 'The Supremacy of the Yorkshire Cloth Industry in the Eighteenth Century', in *Textile History and Economic History: Essays in Honour of Miss Julia de Lacy Mann*, eds. N. B. Hart and K. G. Ponting (Manchester: Manchester University Press, 1973), 135; John K. Walton, *Lancashire: A Social History, 1558–1939* (Manchester: Manchester University Press, 1987); John K. Walton, 'Proto-Industrialisation and the First Industrial Revolution: The Case of Lancashire', in *Regions and Industries: A Perspective on the Industrial Revolution in Britain*, ed. Pat Hudson (Cambridge: Cambridge University Press, 1989); Marie B. Rowlands, 'Continuity and change in An Industrialising Society: The Case of the West Midlands Industries', in *Regions and Industries*, ed. Hudson.

²⁰Walton's point that the industrialization process in Lancashire was conditioned by 'the nature of economy and society at the beginning of the eighteenth century' is representative of the views of the historians of these counties: Walton, *Lancashire*, 66–7.

²¹Here are two sources for these views that are generally representative of the literature in question: Kevin Hjortshøj O'Rourke and Jeffrey Gale Williamson, 'Introduction', in *The Spread of Modern Industry to the Periphery since 1871*, eds. Kevin Hjortshøj O'Rourke and Jeffrey Gale Williamson (Oxford: Oxford University Press, 2017), 4–5; Gareth Austin and Kaoru Sugihara, 'Introduction', in *Labour-Intensive Industrialization in Global History*, eds. Gareth Austin and Kaoru Sugihara (New York: Routledge, 2013), 1.

²²Robert C. Allen, 'Why the Industrial Revolution was British: Commerce, Induced Invention, and the Scientific Revolution', *Economic History Review*, 64, no. 2 (2011): 357; see also Robert C. Allen, *The British Industrial Revolution in Global Perspective* (Cambridge: Cambridge University Press, 2009), 236–7.

²³O'Brien, 'Mercantilism and Imperialism', 469–501; O'Brien, 'Imperialism and the Rise and Decline of the British Economy', 48–80.

Table 1. England's County Weekly Wages for Agricultural Labourers, 1767–1898

County	1767–70	1794–95	1833–45	1867–70	1898
Kent	9s. 9d.	10s. 6d.	12s. 6d.	17s. 0d.	19s. 10d.
Middlesex	9s. 5d.	8s. 0d.	12s. 3d.	17s. 3d.	19s. 5d.
Surrey	9s. 0d.	10s. 3d.	11s. 3d.	17s. 6d.	19s. 0d.
Cornwall	6s. 9d.	7s. 9d.	8s. 10d.	12s. 6d.	16s. 7d.
Devon	7s. 5d.	6s. 10d.	8s. 10d.	12s. 6d.	16s. 4d.
Somerset – West Country	6s. 5d.	6s. 8d.	8s. 7d.	12s. 3d.	15s. 10d.
Gloucestershire – West Country	6s. 9d.	7s. 5d.	9s. 3d.	12s. 9d.	15s. 1d.
Wiltshire – West Country	7s. 0d.	8s. 5d.	8s. 7d.	13s. 0d.	15s. 0d.
Dorset	6s. 9d.	8s. 3d.	7s. 10d.	11s. 6d.	14s. 9d.
Bedfordshire	7s. 3d.	7s. 4d.	9s. 9d.	14s. 3d.	16s. 2d.
Berkshire	7s. 6d.	7s. 10d.	9s. 8d.	13s. 6d.	15s. 1d.
Buckinghamshire	8s. 0d.	7s. 4d.	9s. 10d.	14s. 3d.	15s. 2d.
Cambridgeshire	7s. 4d.	8s. 2d.	10s. 0d.	14s. 3d.	16s. 5d.
Hampshire	8s. 0d.	8s. 6d.	9s. 10d.	14s. 0d.	16s. 7d.
Hertfordshire	7s. 6d.	7s. 10d.	10s. 3d.	13s. 6d.	16s. 1d.
Huntingdonshire	7s. 5d.	8s. 0d.	9s. 11d.	15s. 0d.	15s. 4d.
Northamptonshire	6s. 6d.	7s. 11d.	9s. 7d.	15s. 3d.	16s. 8d.
Oxfordshire	7s. 0d.	8s. 9d.	9s. 4d.	13s. 6d.	14s. 8d.
Sussex	8s. 6d.	9s. 10d.	11s. 4d.	16s. 6d.	17s. 10d.
Norfolk – East Anglia	8s. 0d.	8s. 1d.	10s. 7d.	14s. 9d.	14s. 9d.
Suffolk – East Anglia	7s. 11d.	9s. 0d.	10s. 1d.	14s. 6d.	14s. 5d.
Essex – East Anglia	7s. 9d.	8s. 6d.	10s. 3d.	14s. 3d.	15s. 6d.
Lancashire	6s. 6d.	10s. 1d.	12s. 5d.	17s. 9d.	19s. 4d.
Yorkshire – West Riding	6s. 0d.	11s. 0d.	11s. 9d.	17s. 6d.	18s. 7d.
Yorkshire – East Riding	7s. 6d.	10s. 8d.	12s. 0d.	17s. 6d.	18s. 6d.
Yorkshire – North Riding	6s. 6d.	10s. 0d.	11s. 8d.	17s. 6d.	18s. 8d.
Cumberland	6s. 6d.	9s. 0d.	11s. 4d.	18s. 6d.	18s. 9d.
Westmorland	6s. 2d.	10s. 0d.	11s. 6d.	18s. 6d.	18s. 9d.
Northumberland	6s. 0d.	10s. 3d.	11s. 9d.	17s. 6d.	20s. 2d.
Durham	6s. 6d.	8s. 8d.	11s. 6d.	20s. 0d.	20s. 9d.
Hereford	5s. 10d.	7s. 6d.	8s. 5d.	12s. 9d.	15s. 10d.
Derbyshire	6s. 3d.	9s. 3d.	12s. 0d.	15s. 6d.	19s. 11d.
Leicestershire	6s. 7d.	10s. 11d.	10s. 7d.	13s. 6d.	17s. 2d.
Nottinghamshire	9s. 0d.	9s. 0d.	12s. 5d.	15s. 0d.	19s. 2d.
Shropshire	6s. 4d.	7s. 6d.	9s. 1d.	12s. 3d.	17s. 5d.
Staffordshire	6s. 4d.	7s. 6d.	11s. 7d.	14s. 0d.	17s. 11d.
Warwickshire	8s. 0d.	7s. 9d.	10s. 5d.	15s. 0d.	16s. 2d.
Worcestershire	6s. 9d.	8s. 6d.	9s. 6d.	13s. 6d.	17s. 1d.
Lincolnshire	7s. 0d.	8s. 10d.	12s. 8d.	16s. 3d.	17s. 9d.
Rutland	7s. 6d.	8s. 3d.	12s. 2d.	15s. 3d.	17s. 2d.
Cheshire	6s. 8d.	9s. 0d.	11s. 5d.	16s. 0d.	18s. 0d.

Sources & Notes: Taken from E. H. Hunt, 'Industrialization and Regional Inequality: Wages in Britain, 1760–1914', *The Journal of Economic History*, Vol. 46, No. 4 (Dec. 1986), Table 6, pp. 965–966. The original table is reorganized, placing the southern counties together top of the table, northern counties next, Midland counties last.

historians discussed earlier in this essay, would strengthen further the preceding argument on the role of the Atlantic economy and help clarify the issue of mischaracterization.

Based on the qualitative evidence of the county historians, it is reasonable to deduce that wages in the southern counties must have remained the highest in England for several centuries before the mid-eighteenth century. This would account for, as seen in Table 1, wages in the northern counties (including Lancashire and the West Riding of Yorkshire) continuing in general to lag behind wages in the southern counties (especially the three East Anglia counties) as late as 1767–70. With one or two exceptions, the West Midland counties (especially Staffordshire) were in the same wage league. The low wages of Lancashire, the West Riding of Yorkshire and the West Midlands helped their proto-industries to capture the large and rapidly growing Atlantic markets. Conversely, the initial high wages of the southern counties must have hurt them in the

competition for the new Atlantic markets at the very time they were losing markets in Northern and Northwest Europe to protective tariffs.²⁴

The rapid expansion of the northern counties' proto-manufacturing industries that depended largely on Atlantic markets stimulated fast population growth and rising wages which added a fast-growing regional domestic market. By 1794–95, the West Riding had the highest wages in England and Lancashire the sixth highest; by 1833–45, Lancashire had moved to third place. It was the size of the markets these counties served and the pace of their expansion which led to the invention and adoption of the technologies that triggered the Industrial Revolution in Lancashire, the West Riding and the West Midlands (what Allen calls 'induced invention').²⁵ Thus, the counties that produced the Industrial Revolution were low wage before they became high wage economies and they were labour-intensive before they became capital-intensive (very much like the Asian economies and others that followed).

To round up this elaboration of the Atlantic world implication of O'Brien's central argument, it must be said the evidence concerning the crucial role of the Atlantic economy in the Industrial Revolution is overwhelming. The contribution of the Royal Navy, stressed by O'Brien, must be measured, in the first instance, in terms of its employment by the British government to help British entrepreneurs dominate the Atlantic economy. The long-run benefits of its use in Asia (above all, India) came during what O'Brien calls the period of liberal imperialism, 1846–1914, after the Industrial Revolution and its new technologies had already been achieved. For example, between 1699 and 1796, between 94 and 57.2% of total British cotton textile exports went to the Americas and Western Africa, with no exports at all going to Asia. As late as 1834–36, as mechanization of weaving expanded export markets for British cottons (which included Portugal and Spain that were part of the Atlantic economy and the rest of Europe), only 11.7% went to Asia, while 35.5 per cent still went to the Americas and Western Africa.²⁶ It was not for nothing that British entrepreneurs doing business in the Atlantic world played a central role in the building of the formidable Royal Navy after the seventeenth-century Civil War.²⁷ The Industrial Revolution was very important in the completion of the long-run process that created the nineteenth-century Atlantic economy.²⁸

The Industrial Revolution was also a critical factor in the extension of the Atlantic economic order (dominated by Britain) to Asia and the rest of the world to constitute the integrated and hierarchically structured global economy. Because O'Brien's writings focus largely on the issue of hierarchy within this global economy, he seems to have paid less attention to the role of the Industrial Revolution in the global economy's integration under British leadership. It must be noted that the factory system and the mechanization of manufacturing, brought about by the Industrial Revolution, drastically reduced the f.o.b. cost of British manufactured exports. The evidence on the quantitatively most important British manufactured export during the golden age of globalization (1846–1914), cottons, shows this unambiguously. The f.o.b. cost of British cottons exported to India in the mid-nineteenth century was 20.4% of the cost in 1699–1701.²⁹ Considering the magnitude of shipping cost reduction by steel and steamship at the same time, reduction of the c.i.f. cost of British manufactured exports to Asia during the period of liberal

²⁴Inikori, 'The Industrial Revolution in Atlantic Perspective', 243–6; Inikori, *Africans and the Industrial Revolution in England*, 40–88.

²⁵For more details, see Inikori, 'The Industrial Revolution in Atlantic Perspective'; also, Joseph E. Inikori, 'Trans-Atlantic Trade in African Captives and the Industrial Revolution', *Oxford Encyclopedia of African History* (forthcoming).

²⁶Inikori, *Africans and the Industrial Revolution in England*, Table 9.9, 448.

²⁷For the history of the Royal Navy after the Civil War, see Robert Brenner, *Merchants and Revolution: Commercial Change, Political Conflict, and London's Overseas Traders, 1550–1653* (Princeton, NJ: Princeton University Press, 1993).

²⁸Kevin H. O'Rourke and Jeffrey G. Williamson, *Globalization and History: The Evolution of a Nineteenth-Century Atlantic Economy* (Cambridge, MA: MIT Press, 1999); Inikori, 'Africa and the Globalization Process'.

²⁹Joseph E. Inikori, 'Atlantic Slavery and the Rise of the Capitalist Global Economy', *Current Anthropology*, 61, Suppl. 22 (October 2020): S168–S169.

imperialism must have been considerable, giving the British policymakers the confidence to champion what O'Brien characterizes as neoliberalism.³⁰

O'Brien's voluminous writings on the Industrial Revolution touch on crucial issues debated by scholars. They merit celebration by specialists in the field and others. This article does so by further elaborating the implications of O'Brien's major arguments, with which many of us agree. While O'Brien argues strongly that imperialism and mercantilism contributed immensely to the industrialization of the British economy, he believes the balance sheet of liberal imperialism (1846–1914) was negative. Space constraint prevents any detailed discussion of the latter. Some of the evidence deployed elsewhere would appear to lend some support.³¹ But it is difficult to assess the costs and benefits of liberal imperialism in Asia, especially in India, given the size of India's market and its contribution to the process of technological deepening during the period of liberal imperialism. An instructive counterfactual experiment would be to turn the British colonies of the period into German, French, Portuguese and Spanish colonies and place them in protective tariff systems. How would that have affected the British economy as compared with what actually happened? It could be argued that the fear of such a scenario was a driving factor behind British imperial expansion during the period. A general point follows: what O'Brien observed during the period of liberal imperialism is part of the costs of global leadership which the Industrial Revolution conferred on Britain. It may be said the American empire is going through a somewhat similar experience today.

³⁰For ease of comprehension, the terms, f.o.b. (free on board) and c.i.f. (cost, insurance, freight), generally used in international trade, may be clarified. The former refers to the total cost of export goods up to their being loaded on board the export ship and the latter is the addition of insurance and shipping cost to the former; in other words, f.o.b.= c. in c.i.f.

³¹Joseph E. Inikori, 'British Imperialism and Globalization: British West Africa, 1821–1900', in *British Imperialism and Globalization*, ed. Inikori, 97–133. The evidence shows the British government incurred much financial cost in promoting commodity export production in West Africa and left the colonies open to the merchants and shippers of other European nations and the Americas, especially, Germany. O'Brien believes this policy was naïve and myopic.