

the historiography has not given sufficient weight, and it indicates real competition for the *azogueros* (refiners). The *k'ajchas/trapiches* complex implies a quasi-parallel circuit in which indigenous people, poor Spaniards, mestizos, mulattos, men and women, were producing 50 per cent of the silver in the second half of the eighteenth century. This magnitude forces us to change our perspective on Potosí in this period.

The result of long, sustained, meticulous, well-conceived and well-articulated labour, Lane's *Potosí* deserves a wide audience, and not just an academic one. It will be a point of reference for anyone interested in Potosí – as mountain and community – for a long time.

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John Tutino, *Mexico City, 1808: Power, Sovereignty, and Silver in an Age of War and Revolution*

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At the intersection of Paseo de la Reforma and Avenida Juárez in Mexico City, where the equestrian statue of Carlos IV once presided proudly over the Plaza Mayor, there stands today a huge carbon steel sculpture (16.5 x 8.5 x 12 m) by the artist Manuel Felguérez, to which he gave the title 'Puerta 1808'. From a circular steel platform two steel forms emerge: an angled column topped by an arrowhead shape held taut at both ends by steel tensors that connect to a curved, almost horse-shoe shape, which in turn is joined to a perpendicular bar that cleaves tightly to another upright semi-circular shape. Felguérez' monumental geometrism reminds us that the stability of structures depends on their inherent tension, a precarious equilibrium that appears constantly to be on the point of imminent collapse. It is an evocation of 1808 that chimes with John Tutino's *Mexico City, 1808. Power, Sovereignty, and Silver in an Age of War and Revolution*.

Tutino constructs a complex equation that balances the silver economy (the platform), the power of the elite of New Spain (the vertical column) and the idea of sovereignty (the twisted column) as conceived by rulers and popular groups (the connecting arrowhead) at a time of uncertainty. He focuses on understanding and explaining the collapse of 'silver capitalism', the breakdown of Spanish rule in the Americas and the rending asunder of the fabric of colonial power.

The work can be considered as the third part of a trilogy, alongside *Making a New World: Founding Capitalism in the Bajío and Spanish North America* (2011) and *The Mexican Heartland: How Communities Shaped Capitalism, a Nation,*

and World History, 1500–2000 (2018). This text combines Tutino's interest in social, economic and, more recently, political history. In connecting three tensors of the historicity of colonialism, the author gives us a new interpretation of the failed transition from 'silver capitalism' to 'industrial capitalism', while at the same time offering a new approach to the interpretation of the 'collapse' of Mexico in the nineteenth century.

Tutino focuses on the 'centrepiece' of the political economy of the viceroyalty: Mexico City. Here he shows us the political actors and how they affected this delicate moment marked by the sovereignty crisis of the Spanish monarchy. The eye is drawn now to the neighbourhoods and rural contours of the capital before shifting seamlessly to the conspiring salons and cabals of the elite as they debate alternatives to the viceroyalty.

In this frequently depicted historical landscape, Tutino's fine brushwork highlights the collapse of a model of wealth and global economic integration that had placed New Spain firmly within the capitalist dynamics of the time, to the extent that it became the most prosperous Spanish-American economy, but in a way that was catastrophically uneven. He focuses on the summer of 1808, when Napoleon's troops deposed Carlos IV and established themselves in Spain, bringing into question the true effectiveness of government and dismantling the legitimacy of the imperial model of shared sovereignty. This crucial year, or 'pivotal episode' as he calls it, is key not only because it irredeemably fractured colonial rule but also because it engendered the coercive power of the State on the back of popular legitimacy.

The dialogue that Tutino establishes with his predecessors, especially more recent Mexican political revisionist historians – notably Alfredo Ávila, Roberto Breña and Luis Fernando Granados – has still greater relevance when considered in the context of new readings of the cycle of war/revolution and the construction of the republican state that are a source of debate in Mexico today. The breadth of the examination of political legitimacy, developed throughout the second part of the work, sees the author identify an interconnectedness in terms of reciprocity, understanding and context with this historical literature as part of a broader analytical framework.

The main point of interest lies in his controversial interpretation of 'silver capitalism' and the hypothesis surrounding its collapse at a time when British industrialisation came to the fore of the world economy. The effects of the collapse of 'silver capitalism' would be felt not only in the economy of New Spain itself, but also in relations with Europe, China and the global economy.

The productivity of the Mexican mines, as well as the efficiency and quality of the minting into coin they produced, was confronted by increasing demands from the Crown to increase liquidity through greater fiscal pressure. This, along with established cash-raising methods involving 'donations' and forced loans, as explored by Carlos Marichal, led to the bankruptcy of the viceroyalty and a collapse in the income distributed by the dependent economies of New Spain. This liquidity crisis, however, did not produce a crisis in the chain of silver production, nor in the domestic market of New Spain in the areas controlled by the viceroyalty. For the elites, however, the seeds of discontent were sown when the concession of short-

term privileges and the possibility of recovering resources failed to compensate for the financial demands made on them during the imperial crisis.

Seeing 1808 as the turning point of the crisis of governability, Tutino brings into consideration two hypotheses: the acceleration of political and social time in the architecture of viceregal power, as marked by the US and French revolutions, alongside the Andean and Haitian rebellions, as well as the fracture of the specific link between 'silver capitalism' and the global economy. An historic break, to use a commonplace term, but substantiated here by a careful and imaginative explanation of long-term processes and unexpected twists in the political expectations of rich and poor as regards sovereignty.

The argument is divided into two parts. The first, 'City of Silver. Power and Social Order, 1760–1810', highlights the constitutive conditions of capitalism, its actors and their spaces, where the mediating role of the elites in the stability of a markedly unequal society is explained; in the second part, 'The Politics of Empire, 1765–1810. From Mediation to Revolution', the narrative moves on apace as it veers between imperial reform, Atlantic revolutions, regional rebellions and local disputes amongst actors embroiled in contrasting ideas of sovereignty.

As Guillermina del Valle has shown, the capacity for mobilisation and corporate cohesion of the New Spain oligarchy challenged and fractured internal governance, sparking the kindling of rebellion even while restoring its power. In Tutino's text, this idea is supported by a wide range of endogenous factors and global processes. The Hidalgo rebellion of 1810 was not a thunderclap out of the blue on a sunny summer afternoon, but rather the breaking of the thunderstorm of civil unrest following that torrid summer of 1808.

Of course, there is still the matter of Tutino's characterisation of 'silver capitalism'. Although he addressed it in *Making a New World*, the quicksilver speed with which it comes and goes through the text makes it less graspable as a way of understanding the colonial economy: silver appears to flow from mines to the mint, in its own sectoral vacuum and over a limited geographical terrain that leaves aside such questions as the organisation of the internal market or the catalysing role of market economies which, when looked at more closely, explain the productivity cycles of the mining economy. Here, a deeper engagement on the part of Tutino with the work of Mexicanist economic historians would be helpful. The notion that areas such as taxation, local markets, business agency, late colonial financial organisation and business social networks are the preserve of a specialist minority is past its sell-by date.

But this book is a valuable and timely contribution that helps the reader to consider the subject anew and go beyond a nationalism anchored in the nineteenth century. Tutino's book, like Felguérez' sculpture, shows us that the cables that sustain political balance and the forces of change in dynamic tension are part of the 'door of 1808', contributing to a plausible explanation of differences in the speed of change across history.

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