

of the early twentieth century, and Veblen's somewhat extreme position in relation to other American economic thinkers of the period, one wonders if the conciliation of the new social selfhood with corporate capitalism was much less resolved on the eve of America's entry into World War I than is indicated by Sklansky.

In *The Soul's Economy*, Sklansky attempts the difficult task of covering over one hundred years of evolving economic, sociological, political, and psychological thinking on selfhood and the relationship between selfhood, society, and the structure of the economy. In many ways he succeeds, and in total, Sklansky's cross-disciplinary approach to the evolution of thinking on selfhood is interesting and enlightening. The book offers a number of insightful comparisons of thinkers and writers in different fields that should prove to be of interest to scholars of the broader philosophical and intellectual trends of the nineteenth century.

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Max Weber, *The History of Commercial Partnerships in the Middle Ages*, translated and introduced by Lutz Kaelber (Lanham, MD: Rowman & Littlefield, 2003), pp. vi, 197, \$35. ISBN 0-7425-2049-8.

Max Weber's doctoral dissertation began as a seminar essay at Berlin University in 1887–88. As a member of Levin Goldschmidt's seminar on the history of law, he explored the legal status of medieval commercial partnerships, using Italian and Spanish documents as his sources. Goldschmidt, the leading German authority of his time in commercial law and its history, became Weber's *Doktorvater*, and within two years he had completed a dissertation.

In the years of Weber's academic apprenticeship, the historicist epistemology that dominated the social sciences in Germany reached its peak of influence. Historicism drew on an improbable range of positions: Herder's idea that every culture can be understood only from within, Ranke's Berlin seminar in historiography and its stress on the study of primary sources, the relics of Hegel's philosophy of history and its premise that history progressively embodies reason as self-consciousness, and the importance that social Darwinism ascribed to investigations of origins and development. This *mélange* of doctrines led German social scientists in every discipline to parallel conclusions: in understanding any human artifact and explaining its existence, an account of its development is indispensable. This position was often conflated with the view that social science is ultimately a genetic inquiry that accounts for a phenomenon by identifying its origins. Thus the proliferation of "historical schools" in German universities: from law and economics to psychology, anthropology, and linguistics. Weber's dissertation is a product of this tradition and falls squarely within the historicist orthodoxy of German legal studies and economics in the late nineteenth century.

The main problem of the dissertation is the origins of the modern general commercial partnership, which is defined by three features: a name that identifies

the partnership as a firm that conducts business on a continuous basis, as opposed to an episodic relationship established for single enterprises; a fund that differentiates the assets of the firm from the private resources of the partners; and the principle of joint and several liability, which holds partners collectively and individually responsible for obligations of the firm.

In conformity with German doctoral requirements of the time, Weber published his dissertation in summer 1889. It forms the core chapter of a book that he published later the same year, the work under review. As Lutz Kaelber notes in his introduction, both authoritative Weber scholars, as well as dilettantes, have repeatedly confused the dissertation with the book. Weber's sources are published records of legal decisions, regulations, and commercial transactions in medieval Italian and Spanish cities. He did no work on manuscripts or archival sources and no work of any kind outside Germany, or even Berlin. Both the dissertation and the book are based on documents in the Berlin University library and Goldschmidt's private collection, to which he apparently enjoyed free access—a quaint reminder of an age of scholarship when the worker was not yet separated from the tools of his trade or the means of production.

The ensuing discussion falls into two parts: first a resume of Weber's analysis; then some remarks on the English edition, admirably translated with annotations and commentary by Kaelber.

Although the details of Weber's account are sometimes tedious and not always easy for the nonspecialist to follow, its logic is fairly simple. In chapter 1, he disposes of the position of the Romanists in German jurisprudence, who took the view that the source of the modern general partnership lies in legal principles governing the Roman institution of the *societas*. This view cannot be correct, since the *societas* did not operate with funds independent of the private assets of its members, nor did it recognize individual or several liability. In chapter 2, he considers the possible origins of the general partnership in the *commenda*, a Mediterranean trading association in which a trader sold the goods of a merchant or producer for a share of the profits. Because the independent fund of the *commenda* was legally defined only in a primitive fashion and the owner of goods was not liable for decisions the trader made on his behalf, the origins of the general partnership must lie elsewhere.

In chapter 3, Weber's dissertation, he locates the origins of the general partnership in the household businesses of medieval Italy, where large-scale trade was conducted overland between cities. The family businesses of Florence are his paradigm cases. The household, Weber argues, was not merely a community of consumption, essentially the economic status of the modern family residence in the West, but a community of production and acquisition. Because of the economics of the household as a unit of production, a legal distinction was introduced between the personal resources and expenses of a family member and his resources and expenses as a member of the household. This distinction marked "a significant step" in developing the concept of a firm. "The individual now had to be given an account within the community for the purpose of charging him" (p. 89). As a result, individual holdings in the household economy were increasingly conceived as a share. According to Weber, "there had to be the tendency to constitute such a share as a contribution to a partnership" (p. 90).

Members were collectively and individually liable for household debts. Once the commerce of the household was detached from the location of the family shop – the *botega* or *taberna* – business was conducted in the name of a company. “Just as the shingle of the proprietor hung in front of the *taberna*,” Weber observes, so “large-scale trade created for itself an immaterial shingle, so to speak, in the firm, the joint name of the general partners” (pp. 121–22). The consequences of these developments for the law of contracts were of immense significance. Contracts that were written in a joint name and on the account of a collective enterprise developed only at this historical juncture, when family members were legally and economically transformed into impersonal partners of a firm. Weber concludes that the joint liability of the general partnership was an artifact of transactions among economic actors of the same status, “people who had an equal right to dispose of property” (p. 147). In this respect, its origins were remote from the beginnings of the limited partnership, which was a product of the *commenda* and comparable trading associations among actors who were not social or economic equals.

Chapter 4 on Pisa and chapter 5 on Florence are addenda to the dissertation. In his discussion of Pisan regulations, Weber considers differences in the legal developments that led to limited and general partnerships. In his account of Florentine laws, he argues that the fund established to cover the obligations of a partnership to third parties was legally equivalent to company assets, the independent fund that differentiated personal wealth from partnership assets.

Kaelber’s edition is a formidable piece of scholarship. The translation is careful and lucid. Weber left most of his references in the original languages: chiefly classical and medieval Latin, but also Italian and Spanish dialects of the Middle Ages. Kaelber has translated all this material and explained archaic legal and economic concepts that would otherwise mystify the contemporary reader. Lapses are generally due to confusing English diction, not mistaken or questionable translations. One is liable for debts, not “liable on” them (p. 77). At one point (p. 98), the translation refers to “verbiage”—a superfluity of language—where Weber seems to mean “parlance.” At another point (p. 172), certain Roman legal constructions are said to have seemed “highly inordinate” to medieval jurists. Presumably “highly unusual” is intended.

One of Kaelber’s translation choices may cause confusion. The German term *prinzipiell*, which can be used as an adjective or an adverb, has no straightforward English equivalent. Depending on the context, it can be translated as: “in principle,” “fundamental” or “fundamentally,” or “basic” or “basically.” When the translation refers to a “principal difference” between the *commenda* and the *societas maris*, or maritime trading company, what is at stake is a fundamental difference or a difference in principle (p. 70; see also p. 177). The possibilities of confusion in translating *prinzipiell* are magnified by the fact that “principal” is also an English noun that has an economic sense (see p. 86).

Kaelber’s introductory essay on the dissertation and the circumstances under which it was written will be indispensable to the nonspecialist and should prove useful to Weber scholars who write mainly in English. Although it is not clear how his narrative of Weber’s uncomfortable familial and personal relations during the composition of the dissertation illuminates the work itself, it is a

good story and may encourage readers to explore some of the biographical works in the references to his essay.

It is unfortunate that Kaelber's edition is marred by a casual forward written by the editor of the series in which this book appears. By convention, this genre is intended to strengthen the market for a work by a scholar of unproven reputation, employing the academic variant of a celebrity endorsement. In this case, the marketing tactic misfires. Weber died at the age of fifty-six, not fifty-four (p. xi). His mother was not a Calvinist (p. xiii). As Weber's methodological essays show, the distinction between *Geisteswissenschaft* and *Naturwissenschaft* cannot be characterized as a "wonderfully exact" discrimination (p. xii). There is no reason to suppose that the books on which Weber's reputation is based—*The Protestant Ethic and the Spirit of Capitalism*, *Economy and Society*, and his series of studies on the economic ethics of the world religions—can be understood only on the basis of *The History of Commercial Partnerships* (p. xv). It cannot be said that Kaelber, who is on the faculty of the University of Vermont and the author of a prize-winning book on the history and sociology of religion, is "roughly at the same professional age" as Weber when he wrote his dissertation (p. xv).

In the age of marketing, perhaps it is not surprising that the dust jacket represents the book as "Weber's Prelude to *The Protestant Ethic and the Spirit of Capitalism* and *Economy and Society*." Although Kaelber does not indulge in the promotional zeal of his publisher, he offers an account of the "influence" of *The History of Commercial Partnerships* on Weber's later writings: *The Protestant Ethic*, *Economy and Society*, and *General Economic History*, which is based on notes taken by students in a course of lectures Weber delivered at Munich University in 1919–20. I have been unable to locate in *The History of Commercial Partnerships* any of the conceptual tools, theoretical strategies, or modes of analysis that Weber employs in these later works. However, it is not difficult to follow Kaelber in identifying common themes and interests. They all fall under the heading that Weber, much later, characterized as the distinctive rationality of the modern western world, formed in large measure by capitalist economic institutions and the ethos or "spirit" of capitalism: the significance of capital accounting and the role of calculability in life generally; the importance of northern Italian cities, particularly Florence, in the development of capitalism; the introduction of economic contracts as a basis for managing household economies; the distinction between personal and business assets; the detachment of the household or the locus of family life from the locus of business; and the transformation of family firms grounded in kinship and fraternal relations into enterprises based on impersonal modes of association and market conditions.

It cannot be said—following T. S. Eliot—that at the end of all his exploring, Weber arrived where he started, at *The History of Commercial Partnerships*, and then knew the territory of his investigations for the first time. However, the chief point of Kaelber's account of influences is surely correct: there is a thematic continuity that connects *The History of Commercial Partnerships* to the work for which Weber is remembered.

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