

interested primarily in silk. That said, this book will surely be of great value to not only business historians and economic historians but also historians of science and specialists in Britain and colonial India. Taken as a whole, the book provides a case study that will be especially useful on reading lists for students of early modern technology and trade, business organization and the EEIC, the economic impacts of colonial rule, and British political economy.

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Come l'acqua e il sangue: Le origini medievali del pensiero economico. *By Giacomo Todeschini.* Rome: Caricci editore, 2021. 336 pp. Paperback, Price, €27,55 ISBN: 978-8-82900-500-0.

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Reviewed by Robert Fredona

Money circulates in a society like blood through our veins. An agreement may be naked or clothed. A market economy is like a beehive. An invisible hand leads the self-interested to promote public ends. These and other natural and bodily metaphors abound in the history of economic thought, which has traditionally been organized around more or less coherent, often retroactively labeled bodies of theory, such as “mercantilism” or “classical economics,” arranged either successively or in conflict with one another. What if, Giacomo Todeschini asks in his new book, *Come l'acqua e il sangue*, we were to look not at theory but instead at the lexicon of images that transcends the boundaries between these theories and schools?

Todeschini argues that the way we talk about economics transmits a content more important than that transmitted by dogmas, doctrines, laws, and theorems and that the way we talk about economics has its roots in medieval Europe, in the economic vocabulary that evolved as the European economy developed in a Christian context. Theological and natural lexemes, similes, metaphors, and analogies allowed medieval people to make sense of and to make persuasive arguments about the economy by bringing into contact the well known (nature, animals, the body) and the mysterious (the workings of the new economy and of the economy of salvation). Approaches to medieval economic thought have often cast the period as one in which economic analysis was polluted with ethics (and one whose thinkers are relevant only

insofar as they foreshadow some current economic insight) or as a kind of utopia of “moral economy” in which the marketplace served social values rather than dictating them. Todeschini’s depiction of medieval ways of communicating about the economy revolves instead around emotional and figurative abundance, of the sort highlighted long ago by Johann Huizinga, and around the symbolic, with the medieval symbol understood as analogical, often linking something apparent to something hidden, embedding the material and the visual in the *imaginaire*.

Todeschini tips his methodological hat to Foucault, who at a crucial moment in *Les mots et les choses* (1966) had already briefly discussed some of these economic metaphors: money as water irrigating the fields of a nation, in Bernardo Davanzati, or as blood circulating in the body, in Hobbes. Perhaps, as Michele Spanò’s early review in the left-wing newspaper *Il manifesto* suggested, it is only modesty that kept Todeschini from touting his book as a vindication of Foucault’s thesis in “the birth of biopolitics” (the 1978–1979 lectures at the Collège de France). I suspect not, but another figure—unmentioned, perhaps for political reasons—floats just under the surface of Todeschini’s book, namely Carl Schmitt and his well-known argument that all modern state doctrines are secularized theological concepts. Todeschini, who explicitly invokes “teologia economica” on the model of *Politische Theologie* (1922), is more equivocal but nonetheless suggests that the most decisive languages of modern economics are providential ones. Is the economic, like the Schmittian political, also founded on theology?

Come l’acqua e il sangue is best read as a provocative extension of the argument Todeschini presented in *I mercanti e il tempio* (2002) and *Ricchezza francescana* (2004), that the medieval language of economics was a language of Christian identity, one slowly accumulated over centuries, and that the nascent market society was decisively “christened” in Franciscan modes of talking about poverty and wealth. To be a Christian merchant, Todeschini has argued, meant to talk about the economy in certain Christian ways and to be talked about as a Christian merchant. In this sense, it is no longer enough to think about the medieval usury prohibition, or whether it affected attitudes or not; one must instead ask why Christian usurers were lauded by theologians as necessary for the good of the church and the common good and why Jewish usurers were at best tolerated.

The relationship between religious ethics and the culture (or spirit, *Geist*) of capitalism has been an abiding preoccupation for scholars since at least the early twentieth century, when Max Weber (Calvinists) and Werner Sombart (Jews and heretics) sought the origins of capitalism in particular communities outside and in tension with the European Christian orthodoxy of the Middle Ages. Todeschini’s work has fully

and unambiguously overturned the view of medieval economic thinking that informed these foundational social-scientific texts. To the image of the merchant “who cannot please God (*Deo placere non potest*)”—cited already in the mid-nineteenth century by Wilhelm Roscher, font of the tradition from which both Weber and Sombart emerged, as evidence of abiding “scholastic” hostility to commerce—Todeschini has counterposed images of the Christian merchant and even the merchant Christ. This much is certainly true: Todeschini’s lexicon of medieval Christian economics fits snugly with the late medieval world now presented by economic and cultural historians, one increasingly awash in things, avidly desired and consumed, and increasingly enmeshed in debts and credits, great and small, at all levels.

In *Come l’acqua e il sangue*, Todeschini argues his case not analytically but by accretion, ultimately producing a kind of florilegium, or collection of well-chosen and fascinating extracts. Pursuing a much narrower agenda but in much greater depth, Joel Kaye (*A History of Balance* [2014]) has similarly argued that Galenic ideas about bodily equilibrium entered scholastic thought in the form of images and metaphors that deeply influenced medieval thinking on usury, price, and value (not to mention wider ideas about the common good). Todeschini’s method, radically unlike Kaye’s, may be “archaeological” in the Foucauldian sense but it is certainly not “genealogical”: he shows his readers, for example, that the (ultimately ambiguous) economic metaphor of the beehive appeared in the mid-thirteenth century in the work of the Flemish Dominican Thomas of Cantimpré and in Mandeville’s famous 1714 *Fable of the Bees*, but without positing any direct connection between the two. I doubt that many historians of economic thought will go along with Todeschini all the way. Decisive metaphors and deep logics from the Middle Ages may still lie at the heart of the *continuities* in how we talk about the economy—If coins are like blood in our veins, what would happen if the supply of money were interrupted?—but something more like Schumpeter’s elaboration of comprehensive economic visions still goes much further in explaining the *discontinuities* among the politico-economic agendas that shape our daily lives and shaped those of our more recent ancestors. Todeschini’s excellent new book can, however, help us think about how today’s comprehensive economic visions or ideologies came to be, about what it is they are made of, and to interrogate their supposedly “rational,” “scientific,” and indeed “modern” bases.

In his preface to Ida Giordano’s excellent French translation of Todeschini’s 2002 book (*Les Marchands et le Temple* [2017], p. 7), Thomas Piketty suggests two immediate frames for thinking about Todeschini’s work: “the modernity of the Christian and medieval conception of capital and the economy” and “the archaism of our supposed

modernity.” Both could also apply to *Come l’acqua*, and both have been productive if deeply anachronistic heuristics in economic history and the history of economic thought, as well as in the wider world of historiography. But would we be better off thinking about Todeschini’s metaphors and images, which so often return to the natural and to the bodily, like water and blood, to explain—in Dan Smail’s fitting formulation (*Legal Plunder* [2016], p. 30)—not modernity, but humanity.

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More: A History of the World Economy from the Iron Age to the Information Age. *By Philip Coggan.* New York: PublicAffairs, 2020. 496 pp. Illustrations. Hardcover, \$34.00. ISBN: 978-1-6103-9983-8.

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Reviewed by Tom J. Cinq-Mars

Philip Coggan in *More* opens a chapter on the global history of human energy use with a vignette about clams. Some species of clam, Coggan explains, harness the sun’s power with the aid of specialized cells in their soft tissues called iridocytes. Packed with tiny crystals, the iridocytes scatter light like prisms over columns of algae living inside the clams as symbiotic partners. The algae, in turn, photosynthesize at rapid rates, fixating more carbon than the clams can absorb to grow and develop. Seemingly removed from pertinent subjects like electric lights and gasoline engines, the phenomenon has nevertheless inspired research that could lead to more efficient solar arrays and biofuels. Thus, clams represent a promising if unexpected direction in humankind’s centuries-long efforts to discover untapped energy sources. Coggan’s point is simply that people will continue such efforts for generations because the potential economic as well as environmental payoffs are so great—and therein lies the bigger story.

The vignette exemplifies the style, structure, and substance of Coggan’s book as a whole. Best known as the author of *The Economist’s* Bartleby column on management and work, Coggan promises with *More* a comprehensive layperson’s guide to the world economy and delivers in style. Focusing on the evolution of trade, the state, and finance from prehistory to the present, the veteran journalist engrosses the reader by alternating between chronological and thematic storytelling in eighteen digestible chapters. To